

MINUTES

STONEBROOK VILLAGE OA BOARD MEETING, DECEMBER 14, 2009

The meeting of the Board of Directors of Stoneybrook Village Owners Association was convened in the clubhouse at 9:01 a.m. by Acting President Jonathan Hayes. Directors (newly elected at December 8 Annual Meeting) who were present included Jonathan Hayes, Tony Olsen, and Chuck Van de Wetering. Eight owners were present. Dave Stubbs, Willamette Community Management, was also present.

Board Officer Elections. The Board *ELECTED* officers as follows: Jonathan Hayes – President; Tony Olsen – Treasurer; Chuck Van de Wetering – Secretary.

Minutes. The Board *APPROVED* the minutes for the Board meeting of November 16, 2009.

Committee Reports.

ARC. No report.

Communications. Lois Palermo reported that a new directory is ready except for information to be determined at this Board meeting and will be distributed in January.

Landscape. No report.

Garden. No report.

Pool/Clubhouse. Barbara Bowns reported on the restoration project committee activities. (meeting notes on file) The cost for a group of short-term fixes is estimated at \$2,200; Long-term fixes estimated at \$12,300 for equipment and \$10,000 for duct-work. The Committee recommendation is to repair the existing equipment. The Board reviewed the information provided by the committee and *REQUESTED* that the committee provide firm (“signed”) comparable proposals for repair of the existing system versus installing a complete new system. (The Board intent is to review these proposals at the January 4 work session.)

WCM Management Report.

The Board *APPROVED* renewal of property and liability insurance with State Farm and moving the agency to the local area.

WCM will submit the Oregon State corporation registration with new officers identified.

Bark has been installed.

Pond winterization was delayed because the contractor underwent emergency surgery.

WCM approved installation of new sump pumps in the lower (north) pond after those pumps failed and had been problematic for some time.

Financial Reports. The Board reviewed the November financial statements and the analysis provided by WCM. As of November 31, Association assets were \$387,531.10 in cash or equivalents, which includes \$39,770.52 in combined accounts receivable and prepaid assessments. \$104,112.52 was allocated to Reserves, and \$206,602.85 is in the building restoration fund. November income was \$18,694.05 and expenses were \$17,975.26. The Board *ACCEPTED* the treasurer’s report.

Owner’s Forum. An owner commented that the bark installed appeared of “poor quality” and would leach nitrogen from the soil. Other owners observed that all bark will leach nitrogen and fertilizer is required. An owner asked about the payment status of the special

assessments. Two single-family owners and the two multi-family properties have not completed payment at this time. An owner asked about the “agreement” regarding pond backyard landscape maintenance (and requested copies of documents). An owner observed that their request for private maintenance of shrubs was not observed and wanted to ensure the process with TruGreen will work in future. WCM is meeting with TruGreen today and will address that issue.

Future Board meeting dates:

During 2010, regular Board meetings will be held on the third Mondays each month at 9:00 a.m. in the clubhouse meeting room. The next regular Board meeting will be Monday, January 18, 2010, at 9:00 a.m. at the clubhouse. Board work sessions are scheduled at 9:00 a.m. on Mondays 1/4 and 1/11 to be held at the clubhouse.

Meeting was adjourned at 10:56 a.m.