

**VALLEY VIEW VILLAGE HOMEOWNERS ASSOCIATION
VALLEY VIEW VILLAGE TOWNHOMES ASSOCIATION
VALLEY VIEW VILLAGE CONDOMINIUMS ASSOCIATION
ANNUAL MEETING OF MEMBERS
Minutes of December 5, 2017**

The **meeting** was called to order at 7:06 pm by Brad Hoy, HOA President.

Notice

It was established that the notice of the meeting was sent out in compliance with the Association documents.

Quorum

- HOA - A quorum was established with 20 lots represented; 10 lots represented in person, and 10 lots represented by proxy.
- Townhomes - A quorum was established with 8 lots represented; 5 lots represented in person, and 3 lots represented by proxy.
- Condominiums – A quorum was established with 4 lots represented; 3 lots represented in person, and 3 lots represented by proxy.

Approval of Minutes

A **motion** was duly made by Jed Johnston and seconded by Mark Kozuch to approve the minutes of the December 8, 2016 Annual Meeting of the Members as presented. *Passed.*

Financial Report

Keith Lammey, Association Manager, presented the January through October 2017 financial reports. A **motion** was duly made by Mark Kozuch and seconded by Penny Roehm to approve the January through October 2017 financial reports as presented. *Passed.*

Nomination / Election of Board Members and Delegate

Jed Johnston's term on the HOA board was scheduled to end at this meeting. Bob Robertson's term on the Townhome board was scheduled to end at this meeting. Mark Kozuch's term on the Condo board was scheduled to end at this meeting. Since there are no term limits which apply, all three members were eligible to run again.

Jed Johnston, Bob Robertson and Mark Kozuch had indicated a willingness to serve another term on the board if nominated and elected.

An "invitation to self-nominate" to serve on the boards along with an explanation of what the duties and responsibilities are of board members, was sent out with the Annual Meeting Notice. No self-nomination forms were returned. Brad Hoy asked if there were any additional nominations for the three open boards of director positions. Hearing none, he asked if there was a motion to close nomination for the three boards of director positions. A **motion** was duly made by Penny Roehm and seconded by Damond Culver to close the nominations for the three open positions and to elect Jed Johnston to the Valley View Village Homeowners Association board for a three term ending at the Association's December 2020 Annual Meeting (2017 – 2020), to elect Bob Robertson to the Valley View Village Townhomes Association board for a three year term ending at the Association's December 2020 Annual Meeting (2017-2020) and to elect Mark Kozuch to the Valley View Village Condos board for a three year term ending at the Association's December 2020 Annual Meeting (2017-2020). *Passed.*

2018 Budget Review

The Association Manager distributed details of the 2018 revenue and expense budgets of \$99,408 (HOA), \$62,400 (Townhomes) and \$28,944 (Condominiums) which requires assessments of \$76.00 per month,

per unit (HOA), \$104.00 per month, per unit (Townhomes) and \$134.00 per month, per unit (Condominiums). The approved budgets include reserve funding for 2018 of \$12,000 (HOA), \$25,500 (Townhomes) and \$6,840 (Condominiums). The HOA, Townhomes and Condo budgets were approved by the respective boards at the November 14, 2017 board meeting.

The most significant change in the three budgets was the increase in the Condo assessments in order to cover cost increases associated with the fire alarm monitoring and related phone service.

New Business

There was no new business.

Old Business

No old business was discussed.

Tax Resolution

Brad Hoy explained the need for the proposed Tax Resolutions. The resolutions, if adopted, would permit the board of directors of each of the associations to either refund any excess assessments to the Members or to use the excess funds to impact the following year's assessments. This resolution would enable the Association to comply with IRS Rev. Rul. 70-604.

After a brief discussion, a **motion** was duly made by Jed Johnston and seconded by Mike Tyler to adopt the HOA Tax Resolution. *Passed.*

A **motion** was duly made by Penny Roehm and seconded by Bob Robertson to adopt the Townhomes Tax Resolution. *Passed.*

A **motion** was duly made by Mark Kozuch and seconded by Damond Culver to adopt the Condominium Tax Resolution. *Passed.*

Adjournment

With no further business to come before the Members, a **motion** was duly made by Bob Robertson and seconded by Jed Johnston to adjourn the Annual Meeting of the Members. *Passed.* The meeting was adjourned at 7:53 pm.