

HIDDEN VALLEY VILLAGE OWNERS ASSOCIATION
Board of Directors Special Board Meeting
Sunday, September 26, 2021 9:00 AM
Minutes

Location: (Attendance via zoom only)

Topic: Hidden Valley Special Budget Meeting

Time: Sep 26, 2021 09:00 AM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/81251681412?pwd=cCt0N0E4cXdXa3VRekxPSDc2RFpqQT09>

Meeting ID: 812 5168 1412

Passcode: 253023

General

- A. Call to order by President Ruth Wheeler at 9:03
- B. Roll call. Board Members: Ruth Wheeler, Kinoka Ogsbury, Jim Murphy, Jeff Risse, Laura Tickunoff, Debi Bell, Matt Desario (9:10) Management: Curt and Karen House. Owners: Frank Ohrmund and Tricia Luzio
- C. Announcements/Orders of the day: The main purpose of this meeting is to discuss and draft the 2022 budget. In addition to the Budget items we need to appoint an inspector of elections for our November meeting. This person will Talley votes for both the board member elections and the CC&R amendment regarding the pet rule.
- G. Homeowner Forum: 15 minutes (Comments on Agenda Items-Non Agenda Items after the meeting).No owners had comments

Business/Action Items

- A. Appointment of Craig Hansen as inspector of elections for November 13, 2021 voting.

Motion: Ruth Wheeler; Appoint Craig Hansen as inspector of elections for the November board member election and the CC&R amendment voting

Second: Kinoka Ogsbury

Passed: 6-0

- B. 2022 Budget

- 1) Operating Fund

- a. Projected Surplus from 2021 operating fund: As of the July Monthly Statement we are running a cash surplus of

<u>Other Considerations</u>	
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Operating Fund TARGET Cash Balance @ 3X monthly dues collection (\$29,356 X 3)	\$ 88,068
Operating Fund Balance less prepaid assessments and accounts payable for July: \$120,611- (\$10,156+\$1,729)	\$ 108,726
Cash Surplus as of 7-31-21	\$ 20,658

b. Line item projected amounts for 2022

OPERATING REVENUES+A1:B32	Final
Common Area Assessments	
Snow Removal Spcl Emrgncy Assessment	
Late Charges & Lien Fees	(1,000)
Interest Income-Move to Reserves	0
Miscellaneous Income	0
Vending Machine Income	(750)
TOTAL REVENUES	
ADMINISTRATIVE EXPENSES	
Uncollectible Assessments	-
Accounting Services	13,000
Board & Meeting Expenses	-
Insurance	28,000
Legal Services	3,000
Legal Services - Gov'g Docs	-
Management Fee	140,415
Office Supplies & Postage	2,000
Taxes	50
Telephone	4,500
TOTAL ADMINISTRATIVE EXPENSES	

MAINTENANCE & SUPPLIES	
Asphalt Maintenance	0
Truck Expense	5,000
Buildings	10,000
Landscaping	3,000
Pool, Jacuzzi & Sauna	3,500
Tools & Equipment	1,500
TOTAL MAINTENANCE & SUPPLIES	
UTILITIES	
Cable TV	1,800
Snow Removal	40,000
Electricity	22,201
Propane	16,000
Trash Removal	19,422
Water & Sewer	39,000
TOTAL UTILITIES	
<u>PROPOSED BUDGET TOTAL FOR 2022</u>	350,638
Deviation from 2021: \$352508 budget	(1,870)

Motion: Accept contract for driveway snow removal from CD construction.

Second: Jim Murphy

Passed: 7-0

Motion: Postpone Chimney Sweeping until 2022

Second: Jeff Risse

Passed: 7-0

c. approval of proposed operating fund budget to send to Butner HOA Services for review and finalization

Motion: Wheeler; Accept 2022 operating fund budget line item predictions and send it to Butner HOA services for review and finalization

Second: Matt Desario

Passed: 7-0

2) Reserve Fund

a. Review of Reserve fund submitted by Chris Andrews

Concerns and questions for Chris Andrews included, but Sauna refurbish is. Are heaters included in the refurbish line.

Motion: Ruth Wheeler; Have all board members submit suggestions regarding the reserve study to Ruth Wheeler by Oct 1 to be able to approve the Reserve study at the Oct. 6 meeting.

Second: Jeff Risse

Passed: 7-0

Motion: Authorize payment of the increase in cost of \$750 for the 2021 Reserve study.

Second: Jeff Risse

Passed: 7-0

3) Possible Fund Transfers

a. Possible fund transfer of predicted Operating fund surplus to Reserve Fund at year end.

b. Possible fund transfer of contingency funds to Reserve fund at year end to Reserve Fund

Motion: Kinoka Ogsbury; Transfer funds from Contingency Funds and Operating Funds to total \$50,000 contribution to the Reserve fund at the end of the year.

Second: Ruth Wheeler

Passed: 7-0

Announcements:

Regular Board Meeting, Oct. 6, 6:30pm 2021, Regular Board Meeting, Sat. Nov 13. 9:00 AM. Annual owners meeting Sat. Nov. 13 at 2:00pm

Adjournment: 11:18