

Estates at Stone Ridge Homeowners Association

Annual Meeting Minutes

September 16, 2020

Meeting began at 6:06 pm and was held via Zoom

Members present: David & Bobbi Coker (Declarant), Steven Coker, Kenneth & Natalie Yadon, Fred & Cynthia Raish, Marianne Bergen, Bob & Karen Vogler, Peggy Basusano, Anna Metzsch, Kathy Mckie, Stephanie Manask, Billy Hutto, Margaret Espinoza. 1 proxy was received. David L. Masters was also in attendance as representative of the Coker Companies.

Introduction of Hertiage Property Management Team: David Caldwell & Elizabeth Marvin

New Business

- The Declarant is opening up one Board position to be filled by one of the homeowners.
 - Floor opened for nominations.
 - Peggy Bausano was nominated and accepted nomination.
 - Floor closed.
 - Motion to elect Peggy/Second/Carried all in favor, none opposed.
 - Each Board member will serve a 2 year alternating term.
- Discussion on amendment to the Bylaws to correct clerical and typographical errors.
 - There were a few minor things to be corrected in the section that discusses Board Members.
 - The attorney's office has prepared the necessary amendment.
 - Per the Non-Profit Act changes to the Bylaws must be approved by the members.
 - Motion to accept the proposed clerical and typographical error corrections of the Bylaws. M/S/C.
- Discussion of the Annual Budget
 - The 2021 budget has not been prepared yet. A copy of 2020 was sent with the meeting agenda.
 - The 2021 budget will be prepared and a copy will be provided to owners. This information will also be posted to the webpage. There will not be much change from this year.
- The Declarant is proposing that they be exempt from Annual Assessments on all vacant, unimproved lots owned by the Declarant in exchange for the Declarant's agreement to cover the cost of the remaining infrastructure and improvements in the Common Area.
 - Typically the Declarant is exempt in the CC&R's from paying HOA dues on vacant, undeveloped lots, however this is not indicated in the currently recorded CC&R's for this HOA.
 - The Cokers purchased the HOA with the open space/common area completed, however several issues have been discovered and due to the cost of correcting these issues they have just started over. The Declarant will cover the cost of the "re-improvement" of the common area.
 - This would be an amendment to the CC&R's. The attorney will write up the necessary documents and the HOA will need to vote on this amendment.
 - Motion to approve the attorney to draft this amendment to make the necessary changes to the CC&R's. M/S/C
 - Question if this change will impact the HOA's budget - It will not as the Declarant has not been paying the Annual Assessments on the currently vacant, undeveloped lots.

- It was noted that the area near the mailboxes will be taken care of this week and the sidewalk project in this area was just completed today.
- There are only 2 main common areas as well as the planter boxes and lights. The area around the mailboxes will be grass and is scheduled to be seeded next week.
- The retention pond area will be assessed over the winter and will be addressed as needed.
- The rock section may be dug out to discover if it can be widened, however the HOA is limited on what can be done to the water.
- Question if the weeds in this area can be sprayed. Some of the area has been sprayed, however the spray will impact the trees, etc so the HOA must be careful.
- Question about how many members the HOA currently has - there will be 90 lots when completed. There are currently about 35 lots completed and sold. The HOA currently shows approximately 26 are owned by individual owners.
- When are the HOA dues assessed and due? They will be assessed and due in January. Statements will be sent out. Will remain \$250/year (except for the duplexes who pay extra for lawn care and snow removal for their properties).
- Question about the results on the ballots that were previously sent out regarding the landscaping and fence guidelines. The Declarant will provide details to HPM to be sent out to the owners.
- Discussion on the HOA's electric costs. This is a set monthly fee and covers the lights and pumps.
- The HOA also pays a water fee to the city as the planter boxes are on a drip system. The rest of the common area will utilize irrigation water.
- Question about the streets - the streets belong to the city.

Meeting adjourned at 6:49 pm.

Minutes taken by
Elizabeth Marvin
Heritage Property Management