

Oregon Water Wonderland II POA
Board of Directors Meeting Minutes
Tuesday, August 10, 2024, 2:00 PM
Mile High Community Management

DATE & TIME: An open meeting of the board of directors for the Oregon Water Wonderland II Association was held on Saturday, August 10, 2024, 2:00 PM. Members attended in person at the La Pine Fire Station building.

CALL TO ORDER: The meeting was called to order at 1:05 PM by Gary Baton, the Board President.

QUORUM: The following directors were present: Gary Baton, Chance Jackson, Scott Tate and Mishele Bay. There were one hundred and ten homeowners in attendance in person. James Bemis, Chad Carpenter and Deborah Lindell represented MHCM. Quorum Established.

FLAG SALUTE: The meeting was opened for business immediately following the salute.

APPROVE MEETING MINUTES: The minutes from the July 16, 2024, were distributed to the board members prior to the meeting for review and provided to all attendees to view.

- A motion to approve the July 16, 2024, Board meeting minutes, as written by Mile High, was made by Mishele Bay, and seconded by Chance Jackson. Unanimous approval.

FINANCIAL REPORT: FINANCIAL REPORT: Report given by Chad Carpenter, MHCM. The June 30, 2024 financials were presented and discussed among the board of directors. As of June 30, 2024, the operating account had a balance of \$160,245.09 and a combined reserve balance of \$ 528944.40, for a total cash position of \$689,189.48. The Financial report for June 30, 2024 was accepted at the July 16, Meeting.

POWER POINT PRESENTATION: State of the Community

A multipage power point presentation was given.

The topics covered in the presentation were:

History of how the POA was established and who has governance over the POU. The documents that must be followed by the Board, are By-Laws, Building and Use Restrictions (BURS), CC and R's (Covenants, Conditions, and Restrictions written in 1969 to favor the original developer known as Whispering Pines.

A list of what the board is charged to do was presented and includes the manage funds, protect and maintain assets, to make sure things are working: safety and services, and be the liaison between management company, county and state (agencies) and residents. The following assets are maintained by the board: POA property and buildings, Mailboxes, Marina, the Bridge and the Roads. The responsibilities for the roads include remove snow from roads, maintain the condition of the roads, Visual Sight Lines for drivers, and ensure that the primary roads ditches and culverts are functioning.

The process the board uses to maintain the assets is to listen to homeowners, observe and survey, inspect and determine what needs to be done, followed by prioritizing according to importance, timing and funding.

The board manages funds through the use of an annual Budget. The funds are collected through an assessment of \$295 annually, per lot. Operational Funds are used for current needs and represent 38.85% of the assessment. Future expected needs are known as Reserve Funds and are managed by the board as part of future Operating Expenses. The amount needed is determined through the use of a reserve study and represents 61.15% of your assessments.

2024/25 Annual Budget includes a total expected revenue of \$315,870.00 , with expenses of \$317,963.00 which is a net operating loss of \$(2,093.00).

All expenses are managed by the board. The Operating Expenses Budget is broken out into three sections – the common maintenance budget of \$41,715.00 , the snow removal budget of \$33,000, and the future expense budget is \$276,388, intended to fund identified planned major expenses. The Reserve Contributions will be \$188,870.

Fiscal Health of OWW II as of April 30, 2024 - Operating Account of \$84,281.50, Reserve Savings of \$440,680.92, for a total of \$524,962.51

A determination of projects was presented and each project was discussed. The discussion included status, known costs, issues, concerns, considerations, and where applicable the conclusions of the board. The presentation is available in the owner's portal. The Projects outlined were: The Grader, The Bridge, The Marina, The Roads, The Ditches and Culverts, The Mailboxes, and several other smaller projects.

OPEN FORUM: Open discussion and owners' comments.

Most of the questions and comments from the homeowners concerned the Bridge and the Marina.

The concerns voiced about the bridge were related to the costs, how it would be paid for and many questions concerning what options did the board entertain for solving this problem. The board is continuing to gather information and continuing to work through the issues. The board will look at the suggestions made by the owners.

The questions raised about the marina, included the concerns about public use of the facilities, that preclude the use of the facilities by homeowners. The board answered the questions about the options they considered this far and are still looking for a cost-effective solution.

Next Meeting Date: The next full board meeting will be held September 28, 2024.

Adjourn: There being no other business, a motion was made by Gary Baton to adjourn the meeting at 2:34 PM. Unanimous approval.

Secretary

Date