

**Snow Lion Homeowners Association
Owner's Meeting
May 6, 2024
5:00 p.m.
Teleconference**

Members Present:

Tom Haney
Amad Aqqad
Brett Foy
Danica Pesic
Steve Wallis
Jennifer Lysaught
Gerald Shea
Sharon Kendall
Jim Parsons
Jeremy Atencio
Haley and Jodi Sorenson
Gregg Orlinsky
Joe Greco
Jim Roo
Bill Shepherd
Tania Obdabachian
Robin Rathke

Board Member Present:

Jodi Sorenson
John Mattingly
Gunnar Haynes
Genevieve Ormond
Nancy Erwin

Owners Represented by Proxy:

Ross Cohen to Nancy Erwin
Iliyan Kirov to Nancy Erwin
Victoria Sanchez to Nancy Erwin
Anne/ John Suczynski to Nancy Erwin

Robin Rathke to Nancy Erwin

The meeting was called to order at 5:04 p.m. after a attendance was taken and a quorum established.

Report from David Zippie, accountant

David reported on the budget and how, if owners were to pay off their portion of the loan before the loan closed, there would be no interest. If partial payment were to occur, the dues would be adjusted. Jodi explained that the prepayment may be any amount and the monthly payment would be adjusted. She explained that reamortization would occur once a year, probably between October 1- 15. That would give the HOA time to have the budget ready by the end of October for the annual meeting in the fall. The owners discussed that the loan repayment obligation, including interest, would be the responsibility of the owner. If an owner were to sell, the owner would have to structure the the sales transaction with the buyer to account for the loan. If the outstanding principle on the loan was paid off to the HOA at the closing, the interest relating to the loan would be the liability of the unit owner until the next reamortization. The owners were in agreement with this, even though it differs from prior communications.

David Zippie reported that a forensic audit would cost around \$30,000. Danica Pesic informed all, via chat, that she had three bids for an audit. Sharon Kendall made a motion that all audit discussion be tabled for another meeting. Nancy Erwin seconded it.

Report from John Mattingly on building construction

John explained that he would be overseeing all invoices. He will not be able to supervise the project daily, but he will review all work once a week before any money is released. He felt the siding, once removed, might show some problems, in which case the loan contingency would come into play. We should know if the contingency is needed within a few months, and if the contingency is not needed, we would give that money back to the bank, thereby paying interest only a few months on that amount. He stated that right now he was in a quandary as to what to do about the units on floor one facing the pool. He requested input from those unit owners as to what they might want, railings or not, flooring etc. Some expressed the belief those units should be somehow limited to prevent them taking more space than what they are allowed and having railings to hide unsightly items on the decks. Railings could also prevent those units exiting and entering thru the hillside causing wear and tear. John stated that he had not

included new entry doors in the scope of work because he believed the current doors could be refurbished. It would also be possible to add keypad hardware to allow more privacy for the building.

Vote on the Budget

A vote was taken to approve the new budget which included the loan. All voted in favor except Joe Greco, Danica Pesic, and Steve Wallis.

Vote on using current assessment money for relining sewer pipes

A vote was taken to use current assessment money for relining the sewer pipes on the first floor to the street. All voted in favor except Danica Pesic and Steve Wallis.

Vote on approval of March 11, 2024 minutes

Nancy Erwin made a motion to approve the March 11 minutes. Genevieve Ormond seconded it.

These minutes supersede the March 11 minutes as concern budget approval.

Jodi requested that anyone intending to prepay their assessed loan amount let her know the amount tonight.

Nancy Erwin made a motion to adjourn the meeting. Bill Shepherd and Gregg Orlinsky seconded it. The meeting was adjourned at approximately 6:30.

Snow Lion Dues
2024

Unit #	Allocated Interest	Current Operating Dues	Current Reserve Dues	Total Dues	Monthly Operating	Monthly Reserve	Current Per Month	# Windows	# Railings	Cost Per Window	Coist Per Railing	Loan Shared Cost	Total Loan Per Unit	% of Loan Per Unit	88,020		Total Dues Per Unit												
															Loan Payment 2024 Per Unit	Loan Payment For 7 Months													
		249,820	12,431	262,251			21,854																						
101	0.33526	\$ 8,375	\$ 417	\$ 8,792	\$ 698	\$ 35	\$ 733	4	1	21,308	3,245	28,598	53,151	3.81%	3,352	479	1,212												
102	0.32766	8,186	407	8,593	682	34	716	2	1	10,654	3,245	27,950	41,849	3.00%	2,640	377	1,093												
103	0.325	8,119	404	8,523	677	34	710	2	1	10,654	3,245	27,723	41,622	2.98%	2,625	375	1,085												
104	0.34588	8,641	430	9,071	720	36	756	3	1	15,981	3,245	29,504	48,730	3.49%	3,074	439	1,195												
105	0.33347	8,331	415	8,745	694	35	729	6		31,962	-	28,445	60,407	4.33%	3,810	544	1,273												
108	0.35033	8,752	435	9,187	729	36	766	5		26,635	-	29,883	56,518	4.05%	3,565	509	1,275												
201	0.3506	8,759	436	9,195	730	36	766	3	1	15,981	3,245	29,906	49,132	3.52%	3,099	443	1,209												
202	0.34922	8,724	434	9,158	727	36	763	2	1	10,654	3,245	29,789	43,688	3.13%	2,756	394	1,157												
203	0.3464	8,654	431	9,084	721	36	757	2	1	10,654	3,245	29,548	43,447	3.11%	2,740	391	1,149												
204	0.36057	9,008	448	9,456	751	37	788	3	1	15,981	3,245	30,757	49,983	3.58%	3,153	450	1,238												
205	0.33127	8,276	412	8,688	690	34	724	3	1	15,981	3,245	28,257	47,483	3.40%	2,995	428	1,152												
206	0.32291	8,067	401	8,468	672	33	706	2	1	10,654	3,245	27,544	41,443	2.97%	2,614	373	1,079												
207	0.32025	8,000	398	8,399	667	33	700	2	1	10,654	3,245	27,317	41,216	2.95%	2,600	371	1,071												
208	0.33719	8,424	419	8,843	702	35	737	3	1	15,981	3,245	28,762	47,988	3.44%	3,027	432	1,169												
301	0.55901	13,965	695	14,660	1,164	58	1,222	6	2	31,962	6,490	47,684	86,136	6.17%	5,433	776	1,998												
302	0.56381	14,085	701	14,786	1,174	58	1,232	6	1	31,962	3,245	48,093	83,300	5.97%	5,254	751	1,983												
303	0.57662	14,405	717	15,122	1,200	60	1,260	6	1	31,962	3,245	49,186	84,393	6.05%	5,323	760	2,021												
304	0.56969	14,232	708	14,940	1,186	59	1,245	6	2	31,962	6,490	48,595	87,047	6.24%	5,490	784	2,029												
305	0.32842	8,205	408	8,613	684	34	718	3	1	15,981	3,245	28,014	47,240	3.39%	2,980	426	1,143												
306	0.32284	8,065	401	8,467	672	33	706	2	1	10,654	3,245	27,538	41,437	2.97%	2,614	373	1,079												
307	0.31799	7,944	395	8,339	662	33	695	2	1	10,654	3,245	27,125	41,024	2.94%	2,588	370	1,065												
308	0.33257	8,308	413	8,722	692	34	727	3	1	15,981	3,245	28,368	47,594	3.41%	3,002	429	1,156												
401	0.44309	11,069	551	11,620	922	46	968	3	1	15,981	3,245	37,796	57,022	4.09%	3,597	514	1,482												
402	0.40413	10,096	502	10,598	841	42	883	2	1	10,654	3,245	34,472	48,371	3.47%	3,051	436	1,319												
403	0.40625	10,149	505	10,654	846	42	888	2	1	10,654	3,245	34,653	48,552	3.48%	3,062	437	1,325												
404	0.43957	10,981	546	11,528	915	46	961	3	1	15,981	3,245	37,495	56,721	4.06%	3,578	511	1,472												
10	\$	249,820	\$	12,431	\$	262,251	\$	20,818	\$	1,036	\$	21,854	\$	86	\$	26	\$	458,122	\$	84,370	\$	853,004	\$	1,395,496	100.00%	88,020	12,574	\$	34,429

2537.44
4760.23
7297.67