

**Estates at Cherry Ridge
Property Owners Association**

Annual Membership Meeting

July 8, 2019

**Location: Prescott Country Club
1133 Old Chisholm Trail
Dewey, AZ 86327**

Draft

The meeting was called to order at 6:00 p.m. by President Bob Austin after verifying that a quorum had been reached. Directors in attendance were Mike Longhi, Monika Friend, Troy Tisdale, and Geri Moore. Also present were Jean-Marie Bellington and Deja Jetmir representing Tri-City Property Management Services, Inc.

There were 21 Property Owners present.

The meeting began with the introduction of the Board members. Next the Property Owners in attendance were asked to introduce themselves.

The only addition to the Agenda was that the ballots would be counted and the election results would be given at the end of the meeting.

A copy of the Continuation of the Annual Meeting Minutes held in September of 2018 had been sent to all property owners with the ballots in June. A motion was made by Director Longhi and seconded by Director Friend to waive the reading of the Annual Meeting Continuation Minutes from September of last year and accept them as written. The motion was unanimously approved.

The Board then began a recap of last year's progress and what they hoped would be accomplish in the coming year.

The Road report was given by Property Owner Stu Friend. Earth Resources plans to start this year's project on July 9th. The will work will include:

- Shoulder work and cleaning bar ditches
- Patching roadways and widening where needed
- Chip sealing of Bonanza East
- Chip sealing of Dewey Overlook Way
- An asphalt patch in the hairpin (at no extra cost)

The Property Owners were told to contact Don at Earth Resources if they wish to pay to have work done on their driveway while the equipment is in the neighborhood.

Owner Friend also reported that last year our biggest project was the hairpin curve and reminded everyone that the work this year is a continuation of the work started last and which is needed to maintain and upgrade our backbone roads.

Treasurer Friend then gave her report on the funds held by the POA. At the end of last year, the POA had \$26,440 in operating budget with a reserve of \$116,120. As of June, the POA now has \$43,554 in its operating budget with \$125,451 in its reserve.

Last year's major expenditure was the \$70,000 to correct the hairpin curve. Next were the cost of legal fees for the foreclosures and the letters to the Southern properties. The POA hopes to recoup the cost of the foreclosures once the properties are sold.

The Board along with the Management Company is working on bringing all the properties current on assessments. The largest amount of past due assessments are on the properties in foreclosure.

Director Austin reported on the properties in foreclosure. There are 7 properties currently in process. The Board is currently waiting for deeds on 5 of those properties. It was decided that we would accept the deeds in lieu of proceeding with the foreclosure process. Once the deeds are received the Board will market the properties first giving the community members the opportunity to purchase the properties before going to the public. If more than one person would like to purchase one or more of the properties, the Board will begin to take bids.

The Board is waiting to foreclose on the 2 remaining properties until after August 27th. On that date, the law changes and allows the POA to collect 6 years back fees instead of the 3 years the law now allows.

Director Longhi reported for the Architectural Review Committee. They received 7 applications in this past year and they were all approved. They were as follows:

- 1 for an addition
- 1 for a site improvement
- 3 for solar panels
- 1 for a guest house
- 1 for a new home

Director Austin reported on the situation with the Southern Properties. He stated that in the last year, the Board has attempted to reach an agreement with those owners to share in the cost in maintaining our roads which they use to access their properties. A meeting was held with these owners and they seemed in to find a yearly set fee of \$200 to start once construction begins as the most acceptable proposal. A letter was recently sent by the Board's attorney to the owners and one has agreed to pay but the Board is awaiting more responses. If no agreement can be reached, then the Board needs to weigh the cost of litigation verses the amount that might be collected.

Director Austin then stated that during the last year, the Board had decided to change management companies. The transition from HOAMCO to Tri-City Property Management Services was completed in June. He praised the new company for the smooth transition and the successful orchestration of the recent election.

The ballots were counted during the meeting. The Management Company had received 65 ballots out of the 120 eligible property owners so a quorum had been reached. The count was as follows:

49 for Chris Latrell

56 for Mike Longhi

2 write-in votes- one each for Stu Friend and Ed Lynch

During the member forum the issue with the website was discussed. The renewal fee had not been received in time and the site had been suspended. Problems also exist with the ownership of record. Director Longhi will investigate the issue and try to bring the website back on line. Once on line, it was suggested that other sites might be investigated.

With no other issues to be discussed Director Longhi made a motion to adjourn the meeting, it was seconded by Director Friend and unanimously passed.

The meeting adjourned at 6:36pm.

Submitted by:

Geri Moore
Secretary