

Sago Point Homeowners' Association, Inc.

Board of Director's Meeting Minutes

Date: March 30, 2017

- Board Attendees:**
- Tara Kearney, President**
 - Bill Roberts, Vice President**
 - Jean McDonald, Treasurer**
 - Cheryl Moss, Secretary**
 - Lori Hubbard, Director**

Agenda:

Agenda Item	Discussion	Resolution
1. Call to Order	At 7pm by Tara Kearney, President	N/A
2. Approval of February annual meeting minutes	Minutes amended to reflect the properties at 9937 and 9997 Sago Point Drive are going into a lawsuit and copies of the documents are available. Motion: Jean McDonald 2 nd : Cheryl Moss	Minutes approved
3. Adoption of special assessment	Purpose of the special assessment will be to supplement the general reserve account. The special assessment proposed is for the total amount of \$18,600 which will be paid by each owner in a single payment of \$200 due on or before May 1, 2017. During a lengthy discussion the following points	All resident questions were answered in relation to the special assessment

	<p>were made:</p> <ul style="list-style-type: none"> - The assessment will be a separate collection by check and an explanatory letter will be sent to all owners this week. - Jean will be working with the accountant to track receipt of all payments. - Jean gave a historical and current report of the HOA financials to give more detail as to the need of the special assessment: - In December, 2015 after paying all invoices, there was a minimum of \$15,000 in the general fund and approximately \$40,000 in the reserve fund. - Jean discovered \$40,000 in unpaid invoices (2 months garbage collection, \$34,000 for Westcoast, as well as attorney and accounting fees) so \$12,900 was transferred from the reserve fund to pay those. - Current status is \$1,100 in general fund and \$26,200 in reserve fund. - Goal: \$20,000 in general fund and \$35,000 in reserve 	
4. Board vote on special assessment	<p>Motion: Bill Roberts Second: Cheryl Moss</p>	The board voted unanimously to approve the special assessment
5. Appointment of Board Officers to positions	Board members/positions were announced	Approved
6. Resident questions	No additional questions were raised	N/A
7. Adjournment	7:30pm by Tara Kearney, President	N/A