
Special Board Meeting

Thursday 12/6/18

Hutchinson Rm, Bend Public Library

Note: On 12/5, the association was informed of a requirement under the Open Meetings law that our meetings need to be held in ADA compliant facilities. The meeting was moved to the library to accommodate this requirement. Going forward, all board meetings must be held in ADA compliant facilities.

Special board meeting was held pursuant to section 6.2 of Starwood's Bylaws in order to approve the 2019 budget within the 20 day limit to the due date of the bill specified in Section 7.2 of Starwood's Bylaws.

Attendees

Steve Mulkey, President

Robert Curzon, Member At Large

Mike Kentley, Secretary

Michelle Wainwright, Association Manager

Also in attendance: Jim Porter, Bob Townes, Joe and Deborah Coss, Barry and Deborah Garley

Agenda

1. Approve 2019 budget.

Notes

- Meeting called to order at 5:03pm
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- Steve Mulkey made a motion to accept the 2019 budget presented by the budget committee with the following conditions:
 - 2019 reserve contribution to be reduced to \$20,000 based on an initial assessment that the reserve is overfunded. **NOTE: I BELIEVE THE RESERVE CONTRIBUTION WAS SUPPOSED TO REMAIN AT \$33,646 AS RECOMMENDED BY THE BUDGET COMMITTEE. (SEE ATTACHED)**
 - In the event that this reserve estimate is incorrect, then the board authorizes a credit line for the association from the reserve fund with a \$15,000 limit, 1.5% interest rate, and 3 year repayment term from the date funds are borrowed. Board will prepare a note for this contingency. ORS 94.595, 6 (b) (A) and 6 (b) (B).
 - Association dues to be raised \$80 per year per lot, which reflects increased operating costs and realistic assessment of the current going rate for association management services.
 - Mike Kentley 2nd the motion. Motion carried.
- Mike Kentley, Motion to adjourn at 5:05pm. Motion carried.

Attachments:

- 2019 budget spreadsheet.

Action Items

1. Manager to prepare promissory note pursuant to these minutes for the next board.
2. Manager to prepare copies of the approved budget for mailing to the membership.