



Board Meeting

Minutes

November 16, 2010

Sheryl Pierson called meeting to order at 6:40 pm

Location: Home of Sheryl Pierson

In attendance: Sheryl Pierson, Jan Goehner, Don Bolling and Carlette Lowell (Vesta Premier Management)

Quorum established

TOPICS OF DISCUSSION

Old Business:

Sheryl stated that the website is up and running for lyonsparkhoa.com. The current news letter is on the home page.

The grates for the swells have been ordered and should be shipped out to us this coming week.

Updates on homeowners: One person has until 11/19/2010 to pay the past due bills before being sent to collections. Another house is in foreclosure. A 3rd house is scheduled for foreclosure in December. All other property owners who are behind in their HOA dues are on payment plans.

New Business:

Carlette explained a possible change in banks for the HOA account. Mountain West has HOA style accounts that would benefit us. She will investigate this further. Carlette was instructed to investigate this fully and check for all charges and potential future charges before changing accounts.

Carlette does charge for putting together the newsletter and for print time. On future HOA newsletters there will be a short article from the Board President on pertinent Lyons Park matters for that quarter.

It was brought up to have a contest for homeowners in the Park for this Christmas season. A gift card will be given to the best decorated exterior house/yard. Carlette will send out a post card to the homeowners on the contest. The decorations should be up by 12/15/10 and voting should be done by 12/20/10. Homeowners can vote for their favorite. One vote per house. Votes have to be sent to Carlette. It was suggested to have a similar contest next summer also. It was moved, seconded, and passed to do this. There will be an announcement about these contests in the upcoming newsletters.

Carlette was instructed to research the possibilities of water meters on the private side of the HOA. She was given a 2-hour time limit as this is an extra management charge.

Carlette went over the 2010 and proposed 2011 budget. The City of Spokane has increased fees on all the utilities. Proposals include further increases over the next few years. Carlette mentioned that there will have to be some common ground work next summer and this included in the 2011 budget. There was a discussion on increasing HOA dues because of the City's proposed utilities increases every year for the next 3 to 5 years. Lyon's Park HOA account also needs to bank money to pay for any additional unexpected increases that may be imposed by the City.

There was a lengthy discussion about what percentage of increase to assess the homeowners. A minimum of 15% is needed to just break even. A 20% increase is the maximum the Board can assess without a special vote of the homeowners. It was moved, seconded, and passed for a 20% increase for three (3) years with no other extraordinary assessments during this time. This equates to \$300 per quarter for the private side and \$60 per quarter for the public side.

A letter will be sent to the homeowners explaining the need for the fee increase. Carlette will write the letter and send it to the Board for approval before it goes out to the homeowners. This letter needs to be sent out by 12/31/2010.

Carlette made minor changes to the management contract for 2011. This does not change the contract. Sheryl signed the contract as a Board President.

The Board would like to see a "Lyons Park" community sign. It would have to be made of stone/concrete so it will last. New bark needs to be added around the playground equipment. A new net for the basketball hoop is also needed.

If a special meeting is needed in January 2011, Sheryl will notify the Board members; otherwise, the next quarterly meeting will be in February 2011.

Meeting was adjourned at 8:55 pm.

Recorded by: Jan Goehner (Secretary/Treasurer)

Approved by Board on November 24, 2010:

Sheryl Pierson, President