

**Valley West Homeowners Association
Annual Meeting
July 1, 2014 10:00 A.M.
Heritage Christian School – Bozeman, Montana**

Meeting Minutes

- I. Call to Order by Greg Stratton, President at 10:10 A.M.
Quorum not met, meeting adjourned at 10:10 A.M.**

- II. Second meeting called to order by Greg Stratton at 10:13 A.M.**

- II. Establish Quorum**
Total Eligible Votes: 562
Votes Present to Establish Quorum: 85 (15%)
Total Votes Present: 129 (verified)

Others in attendance: Association counsel, Margot Ogburn; Peak Property Management represented by; Monica O'Brien & Lee Ann Matzinger

- III. Introduce Directors and Officers**
Greg Stratton, President; Tad Tsukamoto, Secretary; Margot Ogburn; legal counsel for HOA, Monica O'Brien & Lee Ann Matzinger-Peak Property Management

- IV. Approve Agenda**
Motion made by Tad Tsukamoto. Seconded by Dave Wieggl. Passed unanimously.

- V. Approve Minutes from 2013 Annual Meeting**
Motion made by Jim Fiedler. Seconded by Tad Tsukamoto. Passed unanimously.

- VI. Update on Association**
Repair/Replacement/Improvements
 - a. Review of improvement items from 2013 annual meeting
 - Open space improvements at Brenden/Cascade have been made including new sidewalk, landscaping and new well
 - Trail widened in volleyball court area
 - HOA website is up and running
 - Reserve study for the HOA has been completed
 - Lighting in Meyers Park has been improved
 - One more picnic table added to pavilion
 - Additional dog waste stations installed

- b. Review upcoming improvement items / goals for current year ('14-'15)
 - Landscape improvements along Cottonwood from W. Babcock to the Bronze Leaf Apts. including berm installation, landscaping and new irrigation **-this project is being funded entirely by current declarant, not the HOA**
 - Drainage ditch at Kimball Avenue will be landscaped-project has already been started by Greater Gallatin Contractors
 - Trails west of playground area in Meyers Park will be widened from W. Babcock to Cascade
 - Reserve study – Phase II: the completed reserve study will be reviewed & a budget projection will be prepared to provide residents a long-term picture of what to anticipate

- c. HOA Committee update
 - Update provided by Dave Wieggl -committee has been receiving good feedback from homeowners, which is being passed on to the BoD and management for the HOA; one committee member minimum has attended every board meeting since the formation of the committee and the BoD's have taken into consideration the requests of the homeowners regarding choices for HOA improvements, etc,
 - Any homeowners that are interested in joining the committee can contact Dave Wieggl

VII. Financial review

- a. Current financials
 - Association continues to improve financially and the BoD has continued to transfer funds to the HOA reserve account for long-term capital improvements as suggested by the HOA committee and reserve study
 - HOA income was greater than expenses in 13-14 but dues will have to increase gradually to meet goals suggested by reserve study
 - As of October 1, 2014 dues will be charged at \$85 per quarter

- b. Budget
 - Approve 2014/2015 budget (fiscal year July 1, 2014 to June 30, 2015).**
 - Motion made by Fatima Lucas, Seconded by Jared Hauskins. Passed unanimously

VIII. Reserve study

-Reserve study for the HOA was completed by Reserve Advisors-an impartial 3rd party that assesses the long-term maintenance needs of the association. The goal of the reserve study is to put the association in the best position to grow in a positive direction and to grow the reserve fund gradually without requiring large special assessments to the homeowners.

IX. Additional Items Discussed

- Communication with homeowners via mail vs. email
- Annual meeting dates/times
- Dogs at large and not cleaning up after dogs
- Design review process
- Maintenance of trail along Clifden
- Muskrat holes
- Lower speed limit along Clifden
- Weed control on lots
- Lots along Cottonwood
- Community garden for the HOA
- Tree replacement
- Chicken coops

X. Adjourn

Motion made by Jim Fiedler. Seconded by Fatima Lucas. Meeting adjourned at 12:10 pm