

WestFork Village Annual Association Meeting**July 20, 2006****Meeting Minutes**

Start Time: 6:30 p.m.

I. Roll

| <u>Residents/Tenants/Guests in attendance</u> | <u>Unit #</u> |
|---|-----------------------|
| Wayne Leighton | #1408, President |
| Ken Eberly | #509, Treasurer |
| Chuck Rehmer | #101, Past President |
| Howard Wakkinen | #811, On-Site Manager |
| Judy & Dean Bodwell | #1403, WF Maintenance |
| Erin Aichelman | #106 |
| Pat Pope | #301 |
| Leonard & Alane Allen | #1311 |
| Jan Overmeyer | #904 |
| Jan Massey | #1504 |
| Jessica Anderson | #908 |
| Chalice Springfield | #1004 |
| Karen Tritch | #412 |
| Anita McAllister | #610 |
| Cathy Bunting | #702 |
| Jean Sherrod | #1104 |
| Donovan Hockett | #1512 |
| Mary Larsen | #1304 |
| Robert Schitter | #102 |
| Elizabeth Carlo | #307 |

II. Old Business

- Financials (2nd Quarter Report by Bruce)
 - Everything appears to be on track
 - See the posted 2nd quarter budget report on the WF website
- Manager's Quiz and Review of the Basics
 - Two most common complaints are pet waste and noise
 - Communicate with the Manager and your neighbors
- Parties/Guidelines
 - From here on out, there must be a \$100.00 damage deposit for all parties
 - If people choose not to pay, \$100.00 minimum charge may be applied to their WF account
 - Deposit for parties may help make people more aware of how they treat the Clubhouse

- Noise Abatement with Highway 34
 - If you would like to sign a petition, let the WF Manager know
- Introduction of WF Maintenance Specialist (Dean Bodwell)
 - Thank you to all applicants for their interest
- Reserve Study
 - The reserve account should be good through 2008-2009; thereafter, the WF Board and residents should reevaluate the monthly dues

III. New Business

- Election of 2006 – 2007 Board
 - Wayne Leighton, Ken Eberly, & Donovan Hocket are the 2006-2007 Board members
- Association Purchase of WF Garages
 - WestFork LLC is willing to sell the garages to the Association for approximately 30 cents on the dollar
 - The Board of the WF Village OA was authorized to proceed with pre-purchase due diligence of the 55 garage condo units from the WestFork LLC, subject to the Board's sole discretion in regard to the following due diligence conditions:
 - ✓ Recordation of the plate to benefit of WFVOA.
 - ✓ Modifications to the Declaration of Covenants to address WFVOA Garage Ownership, uses, privileges, and maintenance to the benefit, and protection from future hidden costs, of the Owners Association.
 - ✓ Execution of a purchase contract with all costs of sale accruing to the Seller and perusal of all due diligence concerns associated with said contract.
 - ✓ Determination as to whether the Association's priority will be to hold and rent the garages, or to sell the Garages, or any combination thereof; and if Garages are to be offered for sale, the determination of a price fairly established to benefit the Association, and in the event of demand exceeding garages, a fairly established lottery to determine eligible purchasers.
 - ✓ Review of the Association Reserve accounts, and the recently completed Reserve Study to verify that the purchase of the Garages will not create a cash flow shortage and directly related increase in fees to all members.
 - ✓ Subject of full membership vote.
 - ✓ Nomination made by Chuck Rehmer; Seconded by Chalice Springfield.

Adjournment Time: 8:21 p.m.

****Next Board Meeting:** September 21 (Thursday) at 6:30 p.m.