

VALLEY VISTA ESTATES HOMEOWNERS ASSOCIATION

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ANNUAL MEETING MINUTES

The annual meeting was held June 23, 2014, 5:00 P.M. at Valley of the Tetons Library, 56 N Main St, Victor, ID.

ATTENDANCE - QUORUM

There were 75 lots owners represented either in person or by proxy. A quorum was established and the meeting was called to order at 5:05 p.m.

OLD BUSINESS

I Reading of the 2013 meeting minutes which was held May 16, 2013.

Scott Shepherd made the motion to accept the 2013 minutes as written. Kerry Lloyd seconded the motion. All were in favor, the minutes were accepted.

CURRENT BUSINESS

I Accounting

Donna Shepherd presented the profit & loss and balance sheet for the year end 2013.

II Budget

Donna Shepherd presented the 2015 budget which shows that the dues will remain at \$300 per quarter. She indicated that there are many lot owners that are not paying their HOA dues. A money market account is going to be established for the road, water and sewer reserves. The funds will be transferred into this account at the end of each year.

III Election of the Board of Directors

Donna Shepherd nominated Scott Shepherd, Alan Bybee and Donna Shepherd to be on the board of directors. Alan Bybee seconded the motion. All were in favor, the board was elected.

IV CC&R's

Parking Violations

There are many parking violations in the subdivision which include storage of vehicles on the lawns, streets or vehicles in disrepair being stored on the lots. According to section 8.3(1) states "all recreational vehicles, boats, snowmobiles, a terrain vehicles, and trailers shall be parked within five (5) feet of the principal residence and parked on a concrete slab or crushed gravel with a retainer around the border". The manager will compile a list of the violations and contact the owners.

Collections

There are many owners that are not paying their HOA dues. The CC&R's in section 5.2 states that interest and late charges can be added to any unpaid assessment. At the time a lot is foreclosed upon, the HOA is forced to write off the outstanding assessment balances. We need to hire a lawyer to file liens; take the owners to collections and/or force a foreclosure before the assessment balance gets any larger. We also need to get the owners attention that they need

to pay their HOA dues by turning off the water to any lot that is two quarters or more behind.

Scott Shepherd made the motion that a lawyer will be hired to file liens and notifications to collect the outstanding assessment and, if necessary, force a foreclosure; any additional cost for management and legal fees will be added to the lot owners account; the interest and late charges authorized in the CC&R's will be assessed; and the water will be turned off to any improved lot that is 2 quarters behind or more. David Richardson seconded the motion. Jason Star was opposed. The motion was passed.

V Road, Water and Sewer systems
The reserves in the budget are for road repair and water & sewer system replacement.

NEW BUSINESS

I New Business

Weeding

The entry way and park needs to be weeded. Bluebird will be contacted. The vacant lots are being sprayed for noxious weeds by Whole Weed.

Road sealing

A bid will be obtained for the resealing of the road.

For Sale sign on the highway

Scott Shepherd was asked to update the fading Valley Vista sign on the highway.

Flowers at the entrance

Some owners would like to see flowers be planted at the entrance.

Stop sign

The stop sign needs to be replaced at the entrance.

Playground

The playground is in need of new bark.

With no further business, the meeting was adjourned at 5:57 p.m.

ADJOURNMENT