

**SPRING VALLEY LAKE ASSOCIATION
SPECIAL MEETING OF THE BOARD OF DIRECTORS
Thursday, September 2, 2010
6:00 PM**

Homeowner Input Session

Owners are encouraged to address any issues about the Association's operation to the Board at this time. The Board may not be able to respond at this time, but will prepare to have the answers for you following the meeting. Once the floor is closed to owner input, the Board will not acknowledge resident comments during the meeting unless they specifically request information from the resident(s) in attendance. We appreciate your understanding of this operational tool for orderly and efficient Board meetings. Thank you for coming and listening to your Board at work.

Pledge of Allegiance

MINUTES

1. Call to Order –President – Kirt Mahlum

6:00 PM

2. Roll Call for Attendance

☒ Kirt Mahlum

☐ Cindi Burklow

☒ Ernie Martell

☒ Jeff Morgan

☐ Ken Bodle

☒ Derek Couse

☒ Jeri Lawrence

3. Board Action Items

A. Accounting Policy – Approval to Reaffirm

MOTIONED BY LAWRENCE TO REAFFIRM THE APPROVAL OF THE ACCOUNTING POLICY, SECONDED BY MORGAN. MOTION PASSED.

B. Collection Policy – Approval to Reaffirm

MOTIONED BY MORGAN TO REAFFIRM THE APPROVAL OF THE COLLECTION POLICY, SECONDED BY MARTELL. MOTION PASSED.

C. Budget 2010-2011

1. Approval of the Budget Committee's Recommended Annual Budget, Reserve, and Personal Property Replacement Schedules

MOTIONED BY MARTELL TO APPROVE THE BUDGET COMMITTEE'S RECOMMENDED ANNUAL BUDGET, RESERVE AND PERSONAL PROPERTY REPLACEMENT SCHEDULES, LAWRENCE SECONDED. AYES: LAWRENCE, MORGAN, MARTELL, MAHLUM. NOES: BURKLOW, COUSE. MOTION PASSED

2. Reserve Funding Approval

MOTIONED BY MARTELL TO APPROVE THE RESERVE FUNDING AS RECOMMENDED BY THE BUDGET COMMITTEE, LAWRENCE SECONDED. AYES: LAWRENCE, MORGAN, MARTELL, MAHLUM. NOES: BURKLOW, COUSE. MOTION PASSED

3. Approval of Recommended Annual Assessment of \$900.00 per Property

MOTIONED BY LAWRENCE TO APPROVE THE RECOMMENDED ANNUAL ASSESSMENT OF \$900.00 PER PROPERTY, MORGAN SECONDED. AYES: LAWRENCE, MORGAN, MARTELL, MAHLUM. NOES: BURKLOW, COUSE. MOTION PASSED.

4. Approval of Annual Assessments to be paid in Quarterly Payments of \$225.00; due November 1st, February 1st, May 1st and August 1st

MOTIONED BY MARTELL TO APPROVE ANNUAL ASSESSMENTS TO BE PAID IN QUARTERLY PAYMENTS OF \$225.00 DUE 11/01/10, 02/01/11, 05/01/11, & 08/01/11; MORGAN SECONDED. AYES: LAWRENCE, MORGAN, MARTELL, MAHLUM. NOES: BURKLOW, COUSE. MOTION PASSED.

5. Tenant/Associate Membership Fee Approval

- a. Reduce to \$450.00 for the fiscal year 2010-2011

MOTIONED BY MAHLUM TO CHARGE \$450.00 FOR TENANT/ASSOCIATE MEMBERSHIP FEE FOR THE FISCAL YEAR 2010/2011, MARTELL SECONDED. MOTION PASSED.

- b. Allow Credit Card Payment for one time Annual Payment or Quarterly Payments of \$112.50 with no refund of payment if tenant moves out

MOTIONED BY MAHLUM TO ALLOW TENANT/ASSOCIATE MEMBERSHIP TO BE PAID BY CREDIT CARD PLUS FEE-ONE TIME PAYMENT OR QUARTERLY PAYMENTS, MARTELL SECONDED. AYES-0. NOES-6. MOTION FAILED.

4. Adjourn

Open Town Hall Meeting with Jon Sabo, General Manager, immediately following the meeting. This is an opportunity to state any concerns or ask questions that you may have for the General Manager.