

YRHOA Annual Meeting Minutes

21 July 2007

The YRHOA 2007 Annual Meeting was called to order at 10:15 am at Lester Miller's home. Enough members and proxies were present to form a quorum. The minutes of the May 2006 meeting were read and entered into record.

Treasurer's Report. Bob Cherry summarized the past year's financial activity and projection of expenses for the coming year. (Please see attached statement.). As of the meeting 33 of 45 members had paid their annual dues. (The five board members had each qualified for a waiver of their assessment). There was discussion involving anticipated expenses in regards to pursuing action, legal or otherwise, to address the drainage problems caused by Timberline's new parking lot. The membership present agreed to improve our cash flow by rolling interest from our Certificates of Deposit directly into the checking account. We hope to keep future assessments at \$150 and, if necessary use the money held in CDs to cover any extraordinary expenses.

Old Business.

Regarding the new Timberline parking lot, the membership present agreed that the Board of Directors needs to take direct and immediate action to work with Timberline Resort to resolve this problem. Several homeowners are already seeing negative effects on their property values and the rentability of their homes. Water flowing off the lot is even affecting drainage on properties on the north side of the road. The Board has contracted the services of attorney Pat Nichols of Parsons and is considering the possibility of consulting with an independent engineering firm. A meeting is planned on Monday, August 13, to review Timberline's plans for the lot. Hopefully a solution amenable to all parties will be found. If not, we should prepare to pursue legal action to ensure prevent further damages to our properties.

Bob Cherry reported that the Public Service Commission plans to approve Timberline's request for a 31.2% water rate increase. (Secretary's note: The rate increase was approved on July 25, 2007). On behalf of the membership, Bob requested the PSC orders a Class Cost of Service study with the next rate case (which may occur in 2008). This study would identify different types of consumers, such as full time-residents, part-time residents and rental property owners, and recommend rate adjustments for each.

New Business.

Barbara Foster put forth a motion that the Association allows homeowners the option of metal roofs. The membership present agreed to approve the use of Wheeling Corrugating Century Drain 29 Gauge roofing in several natural colors; Rawhide, Clay, Pewter Gray, Earth Brown, Evergreen, Antique Brown and Quaker Gray. All but the last two are Energy Star-rated and qualify for a 10% tax credit.

Some properties were identified as needing work such as pressure washing, painting/staining, mowing and tree removal. Individual letters will be sent out to the homeowners involved.

Owners are once again reminded that the Architectural Review Committee must approve modifications to and additions of structures on properties. If you are unsure

of your responsibilities or of the provisions of the homeowners' covenants, please contact Barbara Foster for advice.

Finally, Barbara Foster and Bob Cherry were reelected to the board. The meeting was adjourned for lunch. The next scheduled Board Meeting will take place on October 27, 10:00 am at Lester's home, #42.

Please check your address on the envelope. If you request any changes please contact Susan, who will send a new directory out in November. Also if you would like to be placed in an email group to receive minutes, notices of upcoming meetings or other information relevant to YRHOA, please email Susan.

Lester Miller	President	304-594-3269	LMiller@IrwinCar.com
Bob Cherry	Treasurer	304-866-6275	robertjcherry@verizon.net
Susan Butler	Secretary	304-594-1275	shbutler@adelphia.net
Barbara Foster	VP/ARC	304-722-5435	Bfoster43@aol.com
Bob Rubenstein		304-419-0604	brubenstein@marshall.edu

Addendum to Minutes-Meeting held on August 13, 2007

The board met with Attorney Pat Nichols, Tom Blanzky of Timberline Resort, and two representatives of Thrasher Engineering. The most significant finding of this meeting was that Timberline removed the trees for the parking lot without any engineering plan to address water runoff. It has only been in response to our complaints that Thrasher Engineering has been consulted. The engineers were given an extensive tour of the area in question to include all the properties that have been impacted. They have been contracted by Timberline to design a comprehensive stormwater runoff plan. This will take 6-8 weeks and we expect to see the plan at the next board meeting. Obviously this means that the problem will not be corrected before the winter season. In the meantime we are taking the following actions:

1. We will continue to pressure Timberline to continue grading the new parking lot toward the mountain to reduce runoff toward our homes, and to implement any near term measures that Thrasher may recommend to reduce the problem.
2. We will insist that snowplows push excess snow toward the mountain this winter.
3. We will continue to let Timberline know that we are serious about solving this problem and willing to pursue legal options to do so.
4. We will address drainage problems on our properties. This involves clearing out ditches and culverts under driveways. Bob Cherry is looking for a local contractor to do this.

We hope that this is of some small comfort to those who are suffering the impacts of Timberline's lack of planning. We will keep you posted as things develop.

**YOAKUM RUN HOMEOWNERS ASSOCIATION
ANNUAL BUDGET
7/1/07 - 6/30/08**

INCOME:

Property Assessments (45 x \$150)	\$6,750.00
Investment Income (CD interest added to Checking Account)	<u>1,175.00</u>
TOTAL	\$7,925.00

EXPENSES:

Insurance Premiums (Director/Officers Liability + General Liability)	\$1,895.00
Snowplowing	2,500.00
Taxes	500.00
Accountant Fees	550.00
Attorney/Legal Fees	2,064.00
Annual Picnic & Cleanup Day	150.00
Safe Deposit Box Rental	16.00
Office Supplies (Paper, Postage, LD Calls)	<u>250.00</u>
TOTAL	\$7,925.00

**YOAKUM RUN HOMEOWNERS ASSOCIATION
INCOME STATEMENT/CHECKBOOK
7/1/06 - 6/30/07**

CHECKING ACCOUNT BALANCE ON 7/1/06 **\$2,468.69**

INCOME:

Checking Account Interest Earned	47.86
2006-07 Assessments (46 x \$150)	6,900.00
2006-07 Late Fees	425.00
Transfer from CD Redeemed on 5/7/07	1,000.00
TOTAL	<u>\$8,372.86</u>

EXPENSES:

United Security Agency (Officers/Directors & Liability Policies)	1,895.00
Snow Removal (Mt. Top Realty)	3,180.00
Domenick Signs (New Street Signs)	2,872.60
Taxes:	
2005 US Income Tax IRS-1120-H (Fiscal Year 2005-06)	316.00
2005 WV Corporate Income Tax & Business Franchise Tax (Fiscal Year 2005-06)	159.00
Accountant Fees (Tom Preston)	550.00
Annual Picnic & Cleanup Day Expenses	104.38
Administrative Supplies/Expenses	148.94
Safe Deposit Box (National Bank of Davis)	15.90
TOTAL	<u>\$9,241.82</u>

CHECKING ACCOUNT BALANCE ON 7/1/06	\$2,468.69
Add: Income	\$8,372.86
Less: Expenses	\$9,241.82
CHECKING ACCOUNT BALANCE ON 6/30/07	<u>\$1,599.73</u>

NOTE: Estimated Interest Earned on CD Accounts is reinvested in CDs and is not reflected in Income section above. \$1,760.00