

Diamond Summit Homeowner's Association
Annual Meeting
May 28, 2011

Meeting called to Order by President Gail Holmes

Roll Call:

Dick Carlson (Treasurer), Tracey Windom (Secretary), Gail Holmes (President), Sally Murray (At-Large) present. Other members present: Sally Carlson, Jeff Holmes, Marlene & Steve Propst, Sandee & Terry Martin, Art Benefiel, Carolyn & Stephen Lebsack, Jann & Tom Tankersley, Tim Duy and Lee Balzer

Agenda Review:

3 Items added

- Under Treasurer Report
 - 2012 budget and assessments
- Under New Business
 - Welcome new members
 - Neighbor HOA status

Reports:

Secretary Report

-Previous minutes from 6/19/2011 were presented in written form at the meeting.

A motion was made by Tim Duy to accept minutes as written.
The motion was seconded by Sally Carlson.
Motion was approved by unanimous vote.

-Secretary reminded everyone to sign in and give any change of address.

Treasurer Report

- Current Financial Review
 - See attached (Treasurers annual report May 28, 2011)
- Balance Sheet for 2010-2011
 - See attached (Treasurers annual report May 28, 2011)
- Property Tax Exclusion
 - Dick has worked with the county to get property tax exclusions on our water system properties.
- Closed Transactions 2010-2011
 - Purchase of the well lot for \$33,500 with an additional \$6,000 in legal fees and closing costs. This was under the \$40,000 as estimated by our attorney and approved by the membership.
 - Water rights for approximately 15,000 gallons a day were purchased for \$48,000 and we are currently in the permit process of having the rights converted to our well. This could

take another 6-10 months to make it through the process.

-2011-2012 Proposed Budget

-See attached (Treasurers annual report May 28, 2011)

- Details were asked about the expense budget and addressed by the treasure.

A motion to file for audit was made by Tim Duy. The motion was seconded by Tom Tankersley. The motion was approved by unanimous vote.

A motion was made by Stephen Lebsack to approve the proposed budget for 2011-2012. The motion was seconded by Jeff Holmes. The motion was approved by unanimous vote.

-2011-2012 Assessments

-Annual dues for 2011-2012 will be \$1175. This amount is consistent with our reserve study and the previous vote of membership. It will be due on 7/1/2011 and past due on 8/1/2011.

-Water assessments are published in the rules and regulations for water system and fees will remain the same for 2011-2012

-Water fees will be reviewed by the board to see if there is a better way to do these assessments. Discussion followed about combining dues and water fees.

Old Business

-Water System Review

-The value of the water system was put on our books at \$285,000.

-3 failures on the water system in the past year. 2 of the problems were power related.

-Dick is looking at having a backup generator installed to help us during power outages.

-The \$14,600 received for taking over the water system will be used to replace some aging parts on our system

-Road and Right of Way Maintenance

-Richard Siragusa had made a proposal to the board to clean up the right of way around our development for a fee.

-The board believes that it is the individual homeowners' responsibility and encourage our members to do their part in keeping the right of way in front of their properties clear. All members were encouraged to promote clearing brush and downed trees on there lots.

-Website and Communication Plan

-Our website is up and running and will be the main source of communication for our membership. The web address is <http://diamondsummit.org>

-Architectural Committee

-Gail is working on the rules and regulations for these. They will be posted on our website when completed.

-SB 360

-Funding has been cut so it is hard to tell what the actual 5 year plan will be

-If you have not yet worked at getting your own lot in compliance please do so and fill out your compliance card and get it on file.

-Dick will put contact information on our website.

New Business

-Spring Clean, Well Lot

-Dick did clearing and burn piles. It looks much better.

-Diamond Peaks HOA will do their area of the clean up. Access has been changed to

their well to facilitate wet land protection.

- Cooperative HOA Access
 - A gate with a lock will be installed at the well lot and will be accessible for use by the Diamond Peaks HOA.
- Welcome New Members
 - House at the end of Lake Vista cul-de-sac
 - Lot 28
 - Lot 20
- Members Concerns
 - Neighborhood Watch information will be posted on our website.
 - Could something be done to communicate if we have an extended period of time with no power?
- Neighbor HOA Status
 - 1355 bought the entry lot and plan on keeping it themselves.
 - We need to continue to improve our neighbor relations with the other HOA's.

Good of the Order

- Lee Balzer will be a new board officer at large.
- Terry Martin has volunteered to be on the architectural review committee. It is the board's intention to create an abbreviated set of architectural rules and regulations.
- Cell Tower
 - There seems to be some interest in getting a cell tower in our community. The board has given support to the idea with some conditions that would need to be met. The board is seeking legal advice.

Schedule Next Meeting and Adjourn

- Next board meeting was rescheduled to 9:00 AM on 8/23/11 at the Central Cascade Community Service Center
- Meeting adjourned at 11:55

Submitted by: _____ Date _____
Tracey Windom, Secretary

Accepted by Board: _____