

Turnagain View Estates Homeowners Association
Annual Meeting, Minutes
May 16, 2007

Homeowners physically present and via proxy representing 20 homes, we need 16 to establish a quorum, it was confirmed that a quorum was present.

Introductions

2006 Financial Reports were reviewed, a copy is attached below.

2007 Proposed Budget was reviewed, a copy is attached below. Barnes moved that the 2007 proposed budget be adopted as presented. Hartmann seconded. After discussion, the budget was adopted unanimously.

Slivka moved that the following slate of Directors be elected; Susan Canafax, Janet Hartmann, Tim Hoover, Alex Slivka. Barnes seconded. After discussion, the slate was approved unanimously.

Old Business:

At the 4/1507 Board meeting, \$320 worth of aged receivables, representing late fees, title transfer fees, and stop check charges were deemed uncollectible, and written off. It should be noted that all dues for 2007 have been paid, and that dues owed have always been collected. The only outstanding receivable is the Swan fine for \$3,800.

The Platting Board decision to replace Cange Street with a 15 foot path where it crosses Lot 25 in Starboard Circle was reviewed. The TVEHA Board argued strongly in favor of this path, as it gives Starboard Circle pedestrian and bicycle access to DeArmoun.

The Mainsail and DeArmoun Entrance Landscaping was reviewed. We have been held up due to fact that the City of Anchorage transferred ownership of the area along DeArmoun to the State of Alaska. We have revised our plans for the entrance, and hope to have them completed this summer.

The Website is up and running, www.tveha.org. The suggestion to add a section on the home page describing the architectural control committee will be implemented.

Garage Sale, May 19 10am – 3pm, signs will be posted.

The house on Eastwind that burnt November 2006 should be coming down next 2-4 weeks according to both the owner and the insurance company.

We have received complaints of barking dogs on Starboard Circle. While the homeowners association can only encourage its members to abide by the City Ordinance; we are aware that complaints have been filed with Animal Control.

New Business

The Architectural Control Committee noted that they had an application from a house on Mainsail near the entrance on DeArmoun to build a “shed/smoker” in their backyard. Due to the proximity to their neighbors, and the uncertain volume of use, the ACC will get more details from the homeowner, and urge them to solicit input from their neighbors in regard to the application.

Barnes noted that the ASD has not completed its promised revegetation of the buffer area between our neighborhood and South High. The Board will revisit this issue with ASD.

In addition, it was noted that winter plowing patterns at the high school resulted in excessive water run off down the path onto Eastwind Drive in the spring. We will suggest to ASD plowing patterns that will enable their improved drainage system to limit run off.

Martin mentioned that residents along Mainsail at the DeArmoun entrance were noticing vehicle traffic in excess of the speed limit. They are going to ask the city for removable speed bumps. Posting traffic cones and “children at play” signs to slow traffic were also suggested.

It was suggested that homeowners be reminded that overnight parking on the street is not allowed in the covenants. The Board indicated they would do this.

The Board will also revisit with the City the possibility of paving a path through the greenbelt that runs from Mainsail down through Turnagain View to Rabbit Creek Elementary School.

The meeting was adjourned at 7:55pm.

Actual 2006 Budget, Cash basis

Income

Membership Dues	15973.00
Late Dues Fees	482.00
Resale Certificate	1065.00
Interest Income	<u>1974.71</u>
	19494.71

Expenses

Website Development*	2000.00
Accounting Fees*	1250.00
Landscaping Pathways	2000.00
Landscaping Entrance*	0.00
Paint Fence DeArmoun	350.00
Winter Lights at DeArmoun entrance	550.00
Insurance	578.00

Bank Service Charge	86.00
Garage Sale Expense	60.00
Flowers	471.36
Licenses and Permits	0.00
Meeting Rent Expense	80.00
Office Supplies	204.00
Postage	453.00
Utilities	150.00
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	8232.36

Net Income (deficit) 11262.35

Beginning Cash Balance 12/31/06 85,665.37
Cash Balance 3/31/07 88,762.75

The biggest variances in 2006 relative to the approved budget came from; \$8,000.00 not spent on the entrance on Mainsail due to delays in permitting. We hope to spend it this year, \$1,500.00 in website development that will be spent in 2007, and \$1,200 in accounting fees owed in 2006 which were paid in 2007.

Proposed 2007 budget

Projected income

Membership Dues 157 homes at \$96	15072.00
Late Dues Fees	300.00
Resale Certificate	1000.00
Interest Income	<u>2000.00</u>
	18372.00

Projected Expenses

Website Development/maintenance	3000.00
Accounting Fees	3600.00
Landscaping Pathways	2500.00
Landscaping Entrance	8000.00
Paint Fence DeArmoun	1000.00
Winter Lights at DeArmoun entrance	650.00
Insurance	578.00
Bank Service Charge	90.00
Garage Sale Expense	60.00
Flowers	500.00
Licenses and Permits	100.00
Meeting Rent Expense	225.00
Office Supplies	200.00
Postage	100.00

<u>Utilities</u>	<u>200.00</u>
	21703.00
Projected Net Income (deficit)	(3331.00)