

15685 SW 116th Avenue #311
King City, OR 97224



www.quailholloweast.org

Special Board Meeting Minutes
June 13, 2018

Opening:

The Special Board Meeting of Quail Hollow-East Homeowners Association Board of Directors was called to order at 7:35 P.M. on June 13, 2018 in Tigard, OR by Clint Christopher.

Board Members Present:

Clint Christopher Tony Irlbeck
Mike Gadbery Will Eichorn

Members in Attendance:

Paul Bernardy
Lindy Bernardy

A. Approval of Agenda

The agenda was discussion of the replacement of the fence along 121st.

B. Approval of Minutes

Reading of the minutes of the previous meeting was waived.

C. Treasurer's Report

The treasurer's report was waived.

D. Open Issues

1. Fence along 121st

Bids were obtained for the fence located between Tract E and the Lot 65 from Home Depot and Rick's Fencing.

The bid from Home Depot was from the Home Depot independent contractor. The section of the current fence is 100ft. in length. The charge to remove and haul away the old fence is \$275. The charge to install gray Simtek EcoStone fencing is \$75 per ft. Therefore 90 ft. of new fencing would cost \$6,750 for a total of \$7,025.

Rick's Fencing supplied a detailed bid for the same location. Cost for removing the old fence is \$500. The charge to install gray Simtek EcoStone fencing is approximately \$72 per foot. Therefore 90 ft. of new fencing would cost is \$6,485 for a total of \$6,985.

A suggestion was made to repair the current fencing and replace the entire fence at a future date. Concerns were expressed that by only replacing the Tract E/Lot 65 fence the same materials may not be available at a later date and/or material/labor costs would be higher for the balance of the fence. It was expressed that a possible discount might be available for the larger job. Motion by Mike was made and seconded to replace the entire fence along 121st. The vote was taken and passed. Clint was assigned the task of getting bids for the entire length of fence which is estimated at 324 ft. - 100 ft between Tract E and Lot 65 and 224 ft between Tract F and Lots 66 & 81. In addition Clint will take care of cashing out the recently renewed Certificate of Deposit in order to have sufficient funds to replace the entire fence. After meeting adjourns the members of the Board will take a field trip to see how the fence would intersect with Lot 65, the Bernardy's current fencing.

E. Adjournment:

Meeting was adjourned at 8:15 P.M. in Tigard, OR. by Clint Christopher. The next Member meeting is scheduled for 7:30PM September 12, 2018.

Minutes submitted by: Clint Christopher, President

Quail Hollow-East Homeowners Association

Balance Sheet

As of June 13, 2018

Jun 13, 18

ASSETS

Current Assets

Checking/Savings

Checking

3,654.41

Money Market Savings

19,299.64 includes \$10K CD just renewed

Reserves

28,014.98 includes \$20K CD matures 4/25/2020

Total Checking/Savings

50,969.03 Liquid Cash Assets = a little over \$20K

Accounts Receivable

Accounts Receivable

3,772.53

Total Accounts Receivable

3,772.53

Other Current Assets

Prepaid Postage

256.42

Prepaid Website

77.87

Undeposited Funds

367.20

Total Other Current Assets

701.49

Total Current Assets

55,443.05

Fixed Assets

01 - Entry Monument

2,658.36

02 - Park Benches (3) & Table

395.00

03 - Fence

289.85

06 - Sony Notebook & Case

0.00

08 - Play Structure

9,936.64

09 - Tetherball

203.64

10 - Benches (3)

2,057.53

11 - Storage Shed

1,556.95

12 - Canopies

0.00

13 - Sprinkler System

8,336.72

14 - HP Laserjet M451dn

65.40

15 - PA System

0.00

16 - Dell Inspiron Laptop

906.66

Total Fixed Assets

26,406.75

TOTAL ASSETS

81,849.80

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Prepaid Member Assessments

9,976.70

Total Other Current Liabilities

9,976.70

Total Current Liabilities

9,976.70

Total Liabilities

9,976.70

Quail Hollow-East Homeowners Association

Balance Sheet

As of June 13, 2018

	<u>Jun 13, 18</u>
Equity	
Opening Bal Equity	50,398.11
Reserves Allocation by Lot	27,740.48
Retained Earnings	(8,133.18)
Net Income	1,867.69
Total Equity	<u>71,873.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>81,849.80</u></u>