



**Hiddenbrooke Property Owners Association, Inc.
Board of Directors – Minutes
7 PM – April 17, 2006**

1. **Meeting** was called to order at 7:05 pm at 2418 Rush Creek Place by President Fred Self. Joyce Estes was appointed to take and transcribe minutes since Joe Maionchi was absent.
2. **Attendance/Introductions:**
 - a. Board Members present: Bob Paedon, Dan Cruz, Pam Hargrove, John Jackson, and Fred Self
 - b. Board Members Absent: Joe Maionchi; David Elias missed 2/22 and 4/17 meetings. There was no March meeting.
 - c. Advisory Board: Paul Norberg and Joyce Estes
 - d. Guests: Paul Collins with Collins Management Co.
3. **Minutes** for February 22 and January 18 could not be approved as they have not been sent to the Board. Joe Maionchi couldn't be present tonight but he has said the minutes will be out shortly.
4. **Officer Reports**
 - a. President Fred Self - reported he is still working on the transition agreement with Triad. Joyce and Fred will try to meet with Curt Johansen this coming week to work out the details. If an agreement can't be reached, then the Board will be asked to record the CC&Rs with a letter of explanation to make them effective upon Triad's resignation as Declarant.
 - b. Vice President Bob Paedon – no report
 - c. Secretary Joe Maionchi – no report
 - d. Treasurer Pam Hargrove – no mail
5. **Committee Reports**
 - a. HARC – minutes not available. Pam will contact Diana Nystrom to make sure that each month the HPOA Board Members receive a copy of the minutes.
 - b. Neighbors – Neighbors deadline is May 15th and could be extended for four days if space is set aside.
 - c. Nominating – Priscilla Silvey, Bob Kile and Regina Lau will be meeting this next week to provide us with a list of nominees.

6. Old Business

- a. Articles of Incorporation – Joyce Estes reported that a copy of the recorded articles have been given to Triad. A Certificate of Good Standing has been requested from the Secretary of State and will be forwarded to Triad when received.. The certificate should be here by the end of the month.
- b. Update on Triad transfer agreement – See President's report.
- c. Annual Dues – Joyce Estes passed out the computation of the maximum change in the annual dues based upon the change in the CPI which was reviewed by Paul Norberg. On motion by Bob Paedon, second by John Jackson, it was unanimously approved that the annual assessment will be \$51 effective July 1, 2006. See attached computation at end of minutes.
- d. Budget for 2006-2007. The Board discussed a draft of a proposed budget prepared by Joyce Estes. The Board made some changes which Joyce will incorporate into the budget so it can be discussed with Triad.
- e. Web Site – Joyce Estes reported that the entire web site at <http://www.HiddenbrookeOnline.org> has been rewritten with four main sections: HCA, HPOA, HMD and Other Organizations and Business.

7. New Business

- a. Discussion of management company contract- Paul Collins
Paul Collins gave us the highlights of the proposed contract. He will be rewriting the contract to include the following provisions and others which the Acting Secretary didn't record:
 1. Extra meetings will be \$200 for a two hours meeting with minutes.
 2. All mass mailings will be separately billed to the Association which includes the mailing of invoices.
 3. Insurance – will delete the requirement that we name Collins Management on a liability policy as we don't have to have general liability insurance.
 4. Paul will be acting as our Community Manager and if extra hours outside the contract are required, those hours will be billed at \$120 per hour.
 5. All references to a Common Interest Development will be deleted.
 6. Section 13.2, 2nd paragraph delete "in accordance to adopted community plan".
 7. Changes in annual dues is \$2.00 per unit in Exhibit A. Paul will see if the firm can make this change as a global change to the data base and include it in our base fee or for a set fee.
- b. Change in HPOA meeting date. After a general discussion, the Board agreed to meet either the 3rd Thursday or 4th Tuesday on which ever date was best for Joe Maionchi. (Joe has selected the 3rd Thursday).

8. **Community Forum** – No one asked to speak.

Anyone wishing to address the Board on any matter for which another opportunity to speak is not provided on the agenda, and which is within the jurisdiction of HPOA may speak now. Each speaker should state his /her name, and address for the record. Each speaker is limited to three minutes. Secretary will track the time.

9. **Next meeting date:** Thursday, May 18th at a place to be determined.
10. **Meeting adjourned at 9:05 pm.**

Respectfully submitted,

Joyce M. Estes, Acting Secretary

**Hiddenbrooke Property Owners Association, Inc.
 Computation of Consumer Price Index in dues effective 7/1/06
 Based Upon Consumer Price Index of 203.4 at 12/31/05
 Prepared by Joyce Estes, CPA**

From CC&RS, Section 10.1.1.4: **EXAMPLE**

For example, the Maximum Adjustment would be calculated as follows:

FIRST YEAR 7/1/06 – 6/30/07

CPI-U at 12/31/04	199.5
CPI-U at 12/31/05	<u>204.3</u>
Increase	<u>4.8</u>

% Increase	2.4%
Cumulative adjustment	\$1.20

The Maximum Assessment for Fiscal Year 7/1/06-6/30/07 would be \$51.20 (rounded to even dollars of \$51.00)

SECOND YEAR 7/1/07 – 6/30/08

CPI-U at 12/31/04	199.5
CPI-U at 12/31/06	<u>208.5</u>
Increase	<u>9.0</u>

Cumulative % Increase	4.5%
Cumulative Maximum Adjustment	\$2.25

The Maximum Assessment for Fiscal Year 7/1/07- 6/30/08 would be \$52.25 (rounded to even dollars of \$52.00)

Consumer Price Index Information

Series Id: CUURA422SA0
 Not Seasonally Adjusted
Area: San Francisco-Oakland-San Jose, CA
Item: All items
Base Period: 1982-84=100

Web Site: <http://data.bls.gov/cgi-bin/surveymost?cu>
 Select site: San Francisco All Items, 1982-1984=100

Dec. 2005 index is 203.4

Computation for Fiscal Year 7/1/06 – 6/30/07:

CPI at 12/31/04	199.5
CPI at 12/31/05	<u>203.4</u>
Increase	<u>3.9</u>
Cumulative % Increase	<u>2.0%</u>
Cumulative Maximum Adjustment	\$ <u>1.00</u>

The Maximum Assessment for Fiscal Year 7/1/06- 6/30/07 would be \$51.00
 (No rounding necessary).