

HOSHI TERRACE ASSOCIATION
ANNUAL MEETING – APRIL 5, 2003

PRESENT:

STEPHEN LINCOLN #5
JACK PATTERSON #20
CURTIS FONG #15
WILLIAM MAR #25
BARBARA REYNOLDS #14
PETE QUENZER – SELECTIVE PROPERTIES
TONY LAURIEN – SELECTIVE PROPERTIES

- I. REGISTER PROXIES: TO STEPHEN LINCOLN
BARBARA WYNN #11
DALE TRUITT #22
GEORGE HINOKE #4
CAROL LUCAS #16
MORIEHAT #7

QUORUM PRESENT:

- II. CALL TO ORDER: 9:08AM

- III. APPROVAL OF MINUTES: FROM LAST ANNUAL MEETING / APPROVED

IV. FINANCIAL REVIEW:

QUESTION ON OWNER EQUITY AMOUNT OF \$6192.00
PETE TO CHECK THIS – ALSO PAY LEGAL & ACCOUNTING FEES

A.) RATIFY BILLS:

- 1.) APPROVE PAYING PURCHASE OF NEW WASHER / DRYERS
- 2.) PAYMENT TO ACCOUNTANT TO REVIEW BOOKS FOR SEMI AUDIT
\$465. APPROVED
- 3.) APPROVE ALL ACCOUNTS RECEIVABLE TO INCLUDE
RESERVE FUND STUDY, DAN KORBAT, INCORP FEES, DO CO RECORDER, ETC
\$1518.00

- B.) DUES ADJUSTMENT: QUARTLY DUES FOR SMALL UNITS = \$345. FOR LARGER UNITS
\$375.

UNIT: #18 (SMALL) WAS PAYING \$375. / UNIT 28 (LARGE) WAS PAYING \$345.
AGREED TO ADJUST FEES TO CORRECT AMOUNTS. REBATE UNIT #18 FOR OVER
PAYMENT FROM LAST PERIOD.

- C.) ACCOUNTS RECIEVABLE: #25 OWNERSHIP WAS NOT CHANGE AND NO FEE INVOICES
WERE FORWARDED TO OWNER. MAR/OWNER PRESENT TO PAY DUES.

V. OLD BUSINESS:

- A.) APPLIANCES: INCOME OF \$341 FOR FIRST 2 MONTHS – SHOULD PAY BACK IN 9
MONTHS
- B.) OMBUDSMAN: TAHOE VILLAGE PAYS \$3 PER YEAR
- C.) FORECLOSURE: #27 LIEN OF \$11, 863.67, NET TO HOA FROM ESCROW AS UNIT IS
SOLD.
- D.) TRPA: BMP NEEDS TO BE COMPLIED BY 2008. AGREED TO COMPLY BY THIS
SUMMER – LINING GRAVEL BELOW DECKS TO CONTROL RUN OFF. CERTAIN
THINGS MUST BE DONE BY TAHOE SUMMIT.

E.) EXTERIOR FRON LIGHT. NOT DONE. APPROVED TO HAVE AN ELECTRICIAN
BID AND INSTALL

VI. NEW BUSINESS:

- A.) NOT APPROVED: REQUEST TO CHANGE MEETING TO TUES OR WEDS
- B.) APPROVED: CALL ALLIANCE CREDIT UNION TO TRANSFER ACCOUNT TO
CARSON CITY CREDIT UNION AND OBTAIN NEW SIGNATURE CARDS.
- C.) APPROVED: COMMON AREA PARCELS OUT OF INDIVIDUAL UNIT OWNERSHIP
TO BE OWNED BY ASSOCIATION.
- D.) NEW ROOF – MILES BROS / \$2000 PREVIOUS APPROVED FOR DESIGN –
APPROVED TO CONTINUE TO SOLVE REMEDY OF LEAKING SKYLIGHT
- E.) APPROVED IRS RESOLUTION
- F.) APPROVED TO INVEST \$50K FROM RESERVE FUND ACCOUNT AND PLACE IN 5
DIFFERENT \$10K C.D. FOR 18 MONTHS. INTEREST RATE 2.25%.
- G.) OTHER NEW BUSINESS: DISCUSSION OF BUILDING SUPERVISOR NOT
SATISFACTORY. PROP MGMT TO EXPLORE LANDSCAPE COMPANY TO
MAINTAIN OUTSIDE LAWN, ETC 2X MONTHLY AND CORRECT SPRINKLER
SYSTEM. EXPLORE CONTRACT FOR WEEKLY INDOOR VACUUM / CLEANING.
- H.) APPROVED ANNUAL CONTRACT WITH SELECTIVE PROPERTIES MANAGEMENT
COMPANY.

VII. ELECTION OF DIRECTORS:

NOMINATIONS: STEPHEN LINCOLN / PRESIDENT
CURTIS FONG / VICE PRESIDENT
BARBARA REYNOLDS / SEC – TREASURER
JACK PATTERSON / MEMBER AT LARGE
ALETA COMBS / MEMBER AT LARGE

ELECTED BY CONSENT.

NEXT MEETING: ANNUAL MEETING APRIL 3, 2004

NEXT QUARTERLY MEETING: JUNE 28, 2003 – ONE WEEK EARLY DUE TO HOLIDAYS.

MEETING ADJOURNED: 10:45AM