

Minutes: October 24, 2001
Hoshi Terrace Homeowners Association Meeting
Selective Properties
Roundhill, NV

Meeting Called to Order: 10:15am

Attending: Stephen Lincoln
Curtis Fong
Jack Patterson

Creation of Board of Director / Officers:

Stephen Lincoln nominated and voted as **President**
Curtis Fong agreed to fill the position of **Vice President**
Jack Patterson – **Board Member** at Large
Heidi Demicher – Appointed by President to Board

Stephen Lincoln will review bylaws and send out revised bylaws to all Homeowners.

Discussion: Bylaws – changing or updating

Board of Directors will consist of a minimum of three and up to five members and shall serve elected terms of two years alternating.

Stephen Lincoln (Pres) and Curtis Fong (V.P) will serve for one year terms (until annual meeting) and Jack Patterson and Heidi will serve for two years terms.

Annual Meeting will be held the first Saturday in April of each year.

Discussion: Articles of Incorporation

Recommended:

To file Articles of Incorporation with the State of Nevada as Hoshi Terrace Homeowner Association (HTHOA) and to amend the bylaws that were never recorded.

Discussion: HOA Funds

Means of Disposing of funds out of the Hoshi Terrace HOA Account:

Two signatures required; One signature of either President or Vice President and:

One signature of the Property Manager.

Request Signatory Cards to be filled out by Stephen Lincoln and Curtis Fong as well as Property Manager (Tony Laurian).

Discussion: Setting Board Meetings

There shall be a minimum of two meetings per calendar year, with first Saturday in April as the first annual Meeting and first Saturday in October as the second annual meeting. Additional or special meetings can be called at any time as indicated in the bylaws.

Board needs to contract with Property Manager in regards to a maximum amount that a check can be cut from Hoshi Terrace HOA Account without Board Approval.

Proposed and passed that Selective Properties be retained as Property Manager of Hoshi Terrace HOA. Stephen requested a contract from Tony Laurian.

Discussion: Items of Maintenance for Property Manager to perform and relay back to the Board:
Tony Laurian Property Manager and Les Cook attending.

- 1.) Obtain bids for insurance of the property and it's officers & directors.
- 2.) Obtain bids to repair or replace, including operation mechanism, Front Doors and Back Doors, to include installation.
- 3.) Obtain Bid to replace outside Closet Doors, including installation.
- 4.) Re-paint Stairwell Walls.
- 5.) Repair (Reseal) Leak in Atrium Skylight.
- 6.) Clean stained walkway carpet as result of leak.
- 7.) Obtain Bid to redesign and replace Atrium Skylight and replace walkway carpet.
- 8.) Re-paint outside deck fascia and obtain bid to replace fascia with non-wood product.
- 9.) Obtain bid to install light above Front Doors and to improve lighting both inside and outside the building.
- 10.) Obtain proposal and method for securing exterior doors to provide security.
- 11.) Contact owners of Unit #24 and Unit #8 to pay utility bill & authorize Property Manager to obtain keys for entrance to properties and arrange for electrical service to be maintained in these units through out the winter.
- 12.) Property Manager to contact all Homeowners to acquire emergency keys for each unit. If not provided, homeowner will be responsible for locksmith costs and any other costs related to entering the unit in an emergency... frozen pipes, water damage, etc.
- 13.) Request whoever started to finish exterior structure over Gas meter.
- 14.) Have Hot Water Boilers serviced.
- 15.) Contact Laundry Service Contractor to see if HTA makes a percentage of coin op machines.
- 16.) Recommend that Laundry Rooms be cleaned and walkway carpets be vacuumed at least once a week Or sooner / later depending on need.
- 17.) Obtain bid for Chimney Sweeping of all fireplaces (obtain bid to plumb gas to all fireplaces).

Recommendations from Property Manager:

- 1.) Nevada law requires that the board meet every 90 days
- 2.) Formulate a set of House Rules
- 3.) Formulate a Reserve Cost Analysis for replacing or repairing major items
- 4.) HTA to pay required fees to Real Estate Ombudsman.

Meeting adjourned: 12:30pm

Minutes kept by Curtis Fong