

**Hoshi Terrace Home Owners Association  
A Nevada Corporation  
313 Tramway  
Stateline, NV 89449**

**Minutes of Hoshi Terrace 2009-10 Annual Meeting - April 25, 2009**

- Meeting called to order at 10:05 am
  - Introduction of members in attendance
    - Charles Shaw – HOA President
    - Leslie Martin - HOA Vice President
    - Barbara Holly – Homeowner
  
- Mr. Shaw stated that the policy of the HOA board and association is to:
  - Preserve owners unit values
  - Properly and cost effectively maintain our building
  - Charge the minimum dues required to meet an acceptable level of service
  - Ensure that all property owners contribute fairly and equitably
  
- Proxy's:
  - Proxy's of record: Fifteen, in file
  - Two voting members providing clear quorum majority
  - All Proxy's defer to HOA president for voting rights
  - Responding by Proxy:
    - Unit 1 – Joe Sherwin
    - Unit 2 – Robert & Gail Patterson
    - Unit 4 – George Hinoki
    - Unit 6 – Fernando Vina
    - Unit 7 – Connie Hoover
    - Unit 9 – Nick & Kimberly Aboosh
    - Unit 11 – Spencer & Emily Williams
    - Unit 15 – Curtis Fong
    - Unit 16 – Quincy & Pamela Harris
    - Unit 17 – John Michael Curley
    - Unit 22 – Dale Truett
    - Unit 25 – Scott & Houkje Raven
    - Unit 27 – Sue McPherson
    - Unit 28 – Nicole Phelan
    - Unit 30 – William Mar
  
- Review and approval of 2008-09 annual meeting minutes
  - Motion to accept meeting minutes by Mr. Martin

- Seconded by Mr. Shaw
- HOA financial review
  - Review of accounts payable
    - All bills are currently paid
  - Current status of operating and reserve accounts
    - Current total cash reserves are \$30,447.17
    - \$10,406.24 In 3 month CD
    - \$9,921.44 in operating account
    - \$10,119.49 in reserve account
  - Review of account receivables
    - As of today's date, the HOA has \$17,147.63 in accounts receivables
  - A balance sheet is being submitted as a matter of record
  - Mr. Shaw raised the point per HOA policies to discuss all dues in arrears over 90 days. It is HOA policy that any unit 90 days in arrears, which has not responded to HOA billings or the HOA's attempt to negotiate an agreeable payment schedule, be liened.
    - Currently, units 8 & 23 are liened, these liens will be updated
    - It was discussed that any owner past due amount over \$1,000.00 will have their unit liened
    - It was discussed during the meeting that owners need to remember that if their unit is liened, their voting rights are suspended until such time as the lien is cured
    - It was agreed at the meeting that this action is not intended to be draconian, but is required to ensure that all homeowners contribute equitably
- Projected capital requirements for 2009-10
  - The HOA has been advised by our property Management company to comply with Nevada law, in addition to the already created reserve study, a 24 month budget schedule must now be created
  - The existing QuickBooks software will be updated with the necessary modeling software at a cost of \$107 per year in order to comply with this requirement
  - A budget will be generated within 90 days by the properly Management company, and reviewed by the HOA board when completed, and quarterly thereafter
  - For fiscal year 2009-10, providing appropriate dues collection, there is adequate capital to operate the HOA, barring any major casualty or mechanical systems failure
- HOA due structure for 2009-10

- There is adequate capital to operate the HOA, barring any major casualty or mechanical systems failure
- No increase in dues is proposed for fiscal year 2009-10
- Review of last years capital projects & maintenance requirements
  - Interior landscaping was successfully completed and has yielded satisfactory results, per approved budget of \$5000
  - Maintenance painting was successfully completed to include extensive interior repair and touch up, and minor exterior touch up at a total cost \$1,250
  - Hoshi Terrace awning (which had been damaged to high winds) was successfully repaired at a total cost of \$1,200. At the time of repair, the repair company indicated that the awning should now have a remaining serviceable life of approximately five years
  - Normal repairs (siding repairs, laundry room maintenance, heating and hot water systems) were also successfully completed
  - The HOA will continue appropriate preventative maintenance to mechanical systems as required
- Proposed 2009-10 capital projects
  - There are no major capital projects planned for fiscal year 2009-10
- Proposed 2009-10 major maintenance projects
  - Creation of a HOA Renter's Guide
    - The purpose of the guide is to inform owners, tenants, and vacation rentals of HOA policy guidelines, and provide general information on the building such as location of dumpsters, emergency numbers, wireless network access, etc.
    - This project has been assigned to the HOA board, preliminary draft to be completed in 90 days
  - Pet Waste "Clean up" sign for the HOA lawn
    - HOA board will draft a requirement and Selective Properties will bid this project
  - Bid for cleaning and stain sealing interior carpet
    - A bid from Kinneys Carpet care of \$428.48 has been submitted. It was moved by Ms. Holly that the bid be accepted, and Mr. Shaw seconded the motion
    - The bid was approved unanimously
  - Inspect and receive cost estimate for front walk repair
    - This project has been assigned to the HOA board to obtain bids.
  - Annual exterior & interior painting (solicit 2 bids)

- As anticipated, fairly extensive scope of work will be required for exterior wood painting due to our harsh weather conditions
    - Initial exterior & interior bid from Four Seasons professional painting of \$8,200 was received. A copy of the bid is included with the minutes of this meeting
    - A second bid has also been solicited from Douglas Cook painting, which is expected to be completed within 30 days
  - Interior lighting fixtures
    - A satisfactory, attractive and cost effective light fixture is still being sought
  - The HOA will continue appropriate preventative maintenance to the building, premises, and mechanical systems as required (to include, but not limited to siding repairs, laundry room maintenance, heating and hot water systems)
- Review of requests submitted by HOA members
  - There are three items that were submitted for consideration by Quincy Harris:
    - Resurface de-laminating walkway
      - This item is on the 2009-10 major maintenance projects list, still subject to bid (see above)
    - Repair siding on NW corner
      - This item will be assigned to Ovi to repair under routine maintenance
    - Plant aspen trees between 313 and Lakeview terrace
      - Hoshi terrace HOA does not control this common area. This request will be referred to TVHOA for further consideration
- Review of non-agenda items
  - Maintenance of patios
    - Owners have been reminded in the past that plastic furnishings cannot remain on their decks unless properly secured. Numerous complaints were received this year regarding plastic furnishings blowing around decks during high wind conditions. Please either secure or remove plastic furnishings from deck areas. Moving forward, if a complaint is received, such plastic furnishings will be removed from the deck area, and placed in the unit
    - Many of our units do not have snow removed during the winter. This causes accelerated deterioration of the exterior deck surface and leeches the paint on deck fascias due to the slow leakage of water onto surfaces below. The HOA is

not responsible to repair damage caused by lack of snow removal. If you wish, it can be arranged to have snow removed from your deck at a nominal charge by the property management company

- As a reminder, all satellite dishes are prohibited by TVHOA. The remaining satellite dishes have been removed
- Numerous complaints have been received this year about unit occupancy by vacation renters. Please remind your vacation rental company to comply with appropriate number of renters for your unit, based on unit size
- Pet Policy
  - Ms. Holly made a motion that the board to adopt a pet policy for owners only, to allow them to have their appropriately sized and behaved pets kept within their units.
  - The motion died to a lack of a second, which lead to further discussion and debate
  - Mr. Shaw stated that real estate brokers have informed him that the present HOA pet policy has dissuaded potential qualified buyers from the building
  - Mr. Shaw indicated that this is counter to the boards stated board policy of protecting homeowner values, and counter proposed the following:
    - For a trial period of six months, homeowners should be allowed the right to have appropriately sized dogs and cats only
    - Any other pet would be subject to HOA board approval
    - These animals shall not be allowed to create any waste, or nuisance in the building or surrounding properties
    - Owners will be responsible to remove waste caused by their pets
    - Any animal housed under this trial policy that creates waste that is not properly removed, or creates a nuisance can be excluded from this policy at the discretion of the HOA board
    - The trial policy would apply to owners exclusively
    - The trial policy would explicitly exclude long term rental tenants, and vacation renters, or any other occupants of the building
    - The current CC&R's would not be amended during this trail policy

- This policy would be reviewed in December, 2009 by the HOA board for potential continuance or further evaluation
  - It was moved by Ms. Holly to adapt this trial policy under the above conditions
  - It was seconded by Mr. Shaw, and the item passed unanimously
- Schedule 2010-11 annual meeting
    - It was agreed that the 2010-11 annual meeting will be scheduled for 24-April-2010
- Adjourn meeting
    - Last call was made for action items
    - Meeting adjourned at 12:58 PM