

MEETING MINUTES
Annual Business Meeting
Terrace Homes Owners Association
Potter's Residence – Wednesday, September 17, 2025

1. **CALL TO ORDER** – Bob Potter called the meeting to order at 6:30p. He welcomed the attendees. Wes Penner introduced all of the homeowners in attendance.
2. **QUORUM** – 4 of the 5 officers (Mark Keene, Ross Viner, Jackie Miller & Bob Potter) were in attendance constituting a quorum. Jon Elder was not in attendance due to work commitments but provided a report on finances.

The following homeowners were in attendance:

Nate & Chris Johnson

Toshio & Janie Kawawa

Mark Keene

Ray & Dorothy Koenig

Mike & Susie Martens

Rick & Ruth Matz

Jackie Miller & Jarad Dunn

Kathie Moore

Abyy Nunez & Guest

Wes & Linda Penner

Bob & Mary Potter

Ross Viner

3. **CHANGES & APPROVAL OF 10/19/2024 MEETING MINUTES** – Bob asked if there were any changes or corrections to the 2024 meeting minutes. There were none. Ross moved to accept the minutes. Mark seconded the motion. **The minutes were approved without objection.**
4. **AGENDA APPROVAL** - Bob asked if there were any changes or additions to the meeting agenda. There were none. **The agenda was approved without objection.**
5. **REPORT ON REPRESENTATION ON MASTER BOARD** – Bob reported on Master Board activity and projects. He noted that the infrastructure of Rocky Creek was in excess of 20 years old and several items such as the irrigation system, pool pump motors and water wells were in need of repair and refurbishment. Bob reported on the repairs made to the retention dams over the summer and the replacement of the pool recirculation pump. There was a discussion of the merits of dredging the main ponds along the Rocky Creek Parkway. Bob encouraged all home owners to attend the Rocky Creek Master Association Annual Meeting on October 22 to weigh in on 2026 projects.
6. **ACCOUNTING & BUDGET REPORT** – Bob provided a summary of Terrace finances provided by the Treasurer – Jon Elder. A copy of the Terrace Financial Report is provided on Page 3 of these minutes. Key points included in Jon's report:
 - Current on all homeowner dues through 3rd Quarter 2025.
 - Finished 2024 with a positive net income of \$3,578.02.
 - Current Cash Reserves as of 9/15/25: \$10,379.89
 - P&L through 9/15/2025

Total Income: \$36,700
Expenses: \$37,734.40
Net Income: - \$1,034.40

- Should finish the year slightly above break even. Biggest variable we continue to have is snow removal expense.
- Budget Considerations
 - 7% increase from Tree Top over next two years
 - 5% increase for Waste Management over next two years
 - Currently billing \$46,400 annually - (\$400 per homeowner/quarterly)
 - Expenses estimated to finish at \$45,500

Bob reported that based on current budget performance, it is not planned to increase dues until the end of CY 2027

- 7. TREE TOP CONTRACT MANAGEMENT & CONTRACT RENEWAL** – Bob reported on Tree Tops performance and there are no issues to address. The Tree Top contract is in effect until October 2027. There was a discussion on crabgrass and weed control. Presently there are two applications per year per the Tree Top contract. There is a fertilizer and crabgrass preventer applied in the spring and a fertilizer and grub worm control applied in the summer. Bob committed to get with Tree Top to request a recommendation on how to better combat weed, Bermuda and crabgrass .
- 8. WASTE CONTRACT MANAGEMENT & PRICE INCREASE** - Bob reported on Waste Management's performance and there are no major issues to address. The Waste Management contract has an annual 5% escalation which takes effect in October of each year. The present contract is due for renewal in CY 2026.
- 9. DESIGN REVIEWS** – Mark reported on design reviews. He stated that there were 15 design reviews conducted thus far in 2025. He reported that the design review request form was on the Rocky Creek web site: <https://www.rockycreek-hoa.com/terrace/documents.html>
There was an inquiry about the criteria used to perform design reviews. Bob agreed to send this criteria out for homeowner review and to publish the outcome on the Rocky Creek web site.
- 10. ELECTION OF 2025-2026 OFFICERS** - Bob reported that as of the date of the meeting, no applications to serve on the Board had been received. He asked if there were any nominations from the floor. There were none. All present board members agreed to serve another term. The proposed slate of officers is as follows:

Bob Potter – President
Mark Keane – Vice President
Ross Viner – Secretary
Jon Elder – Treasurer
Jackie Miller – Director at Large

Bob reported that as of the date of the meeting, no applications to serve on the Design Review Committee had been received. He asked if there were any nominations from the floor. Jarad Dunn volunteered to serve. All present committee members agreed to serve another term.

The proposed Design Review Committee is as follows:

Mark Keane – Chair
 Bob Potter - Member
 Jackie Miller – Member
 Jarad Dunn – Member

Wes Penner moved to approve the proposed slate of officers and the proposed design review committee. Kathi Moore seconded. **The motion was unanimously passed by the attending homeowners.**

11. NEW BUSINESS - Bob addressed both the city ordinances and Terrace covenants concerning street parking. He reiterated that it is important to keep the streets clear of parked cars at night due to the potential ingress of first responders.

12. NEXT MEETING – Will be announced in the third quarter of 2026.

13. ADJOURNMENT – Concluding the business of the day, Mark moved to adjourn the meeting. Jackie seconded. The meeting adjourned at 7:20p.

Terrace Financial Report

Terrace Patio Homes Profit & Loss January through December 2024		Terrace Patio Homes Profit & Loss January 1 through September 16, 2025	
	Jan - Dec 24		Jan 1 - Sep 16, 25
Income		Income	
Homeowner Dues	41,625.00	Homeowner Dues	36,700.00
Total Income	41,625.00	Total Income	36,700.00
Expense		Expense	
Insurance	731.00	Intrust Bank	23.00
Landscaping/Mowing	32,443.58	Landscaping/Mowing	33,973.55
Postage and Delivery	93.60	Office expenses	20.00
PO Box rent	184.60	Postage and Delivery	29.20
Trash Service	4,594.20	Trash Service	3,688.65
Total Expense	38,046.98	Total Expense	37,734.40
Net Income	3,578.02	Net Income	-1,034.40

Terrace Patio Homes Balance Sheet As of September 16, 2025

	Sep 16, 25
ASSETS	
Current Assets	
Checking/Savings	
Intrust Bank checking	10,379.89
Total Checking/Savings	10,379.89
Total Current Assets	10,379.89
TOTAL ASSETS	10,379.89
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	2,000.00
Retained Earnings	9,414.29
Net Income	-1,034.40
Total Equity	10,379.89
TOTAL LIABILITIES & EQUITY	10,379.89

A G E N D A

Annual Business Meeting

Terrace Homes Owners Association

Potter's Residence (Back Yard Lower Deck) – Wednesday, September 17, 2025 6:30 PM to 7:30 PM

- 1. CALL TO ORDER**
- 2. QUORUM**
- 3. CHANGES & APPROVAL OF 10/19/2024 MEETING MINUTES**
- 4. AGENDA APPROVAL**
- 5. REPORT ON REPRESENTATION ON MASTER BOARD**
- 6. ACCOUNTING & BUDGET REPORT**
- 7. TREETOP CONTRACT MANAGEMENT**
- 8. WASTE CONTRACT MANAGEMENT**
- 9. DESIGN REVIEWS**
- 10. ELECTION OF 2025-2026 OFFICERS**
- 11. NEW BUSINESS**
- 12. NEXT MEETING (DATE TO BE ANNOUNCED)**
- 13. ADJOURNMENT**