

## MEETING MINUTES

### Terrace Homes Owners Association - Annual Business Meeting Potter's Residence – Saturday Sept. 23, 2023

#### 1. CALL TO ORDER

The meeting was called to order at 6:35p.

Bob acknowledged the 2023 board and thanked Jon Elder for the great job he has done in managing the Terrace finances and HOA billing.

Bob also thanked Wes and Linda Penner for providing pizza for all of the meeting attendees.

#### 2. QUORUM

Two (Potter & Elder) of the four officers were present. Stalker and Viner were absent.

Per section 3.04 of the Terrace Bylaws, the Members present at the annual business meeting entitled to cast votes shall constitute a quorum. Therefore a quorum was present.

The following homeowners were present:

Jon & Sarah Elder

Rick & Ruth Matz

Mark & Susan Keene

Wes & Linda Penner

Toshio Kawawa

Bob & Mary Potter

Ray Koenig

Randy Roebuck

#### 3. CHANGES & APPROVAL OF 10/15/2022 MEETING MINUTES

There were no changes requested to the 10/15/2022 meeting minutes. Ray moved to accept the minutes as published. Mary seconded. **The meeting minutes were approved without objection.**

#### 4. AGENDA APPROVAL

There were no changes requested to the agenda. Ray moved to accept the agenda as published. Susan seconded. **The agenda was approved without objection.**

#### 5. REPORT ON REPRESENTATION ON MASTER BOARD

Bob & Jon reported on the major projects planned and completed by the master association board. Specifically, the ongoing landscape projects, timer installation on the parkway water fall and Terrace fountain, refurbishment of the pool and the refurbishment of the pergola was discussed.

#### 6. ACCOUNTING & BUDGET REPORT

Jon provided the current status of the Terrace finances and reported that due to the lack of snow removal, the cash reserves had increased. Please see page 3 for a financial report.

## 7. TREETOP CONTRACT MANAGEMENT

Bob reported that aside from the typical issues we have with landscape, the service has been as expected.

## 8. WASTE CONTRACT MANAGEMENT

Bob reported that based on homeowner feedback, Waste Connections performance was satisfactory.

## 9. DESIGN REVIEWS

Mark provided a report on design reviews and expressed concern about the home appearance at 13255 Glen Creek. Both Mark & Bob will work with the homeowner to clean the north facade of the house and will attempt to help with lawn seeding. This may turn into a community project.

## 10. ELECTION OF 2023-2024 OFFICERS

Bob reported that no nominations of officers had been received. He asked if there were any nominations from the floor. There were none. Per Section 8.03 of the Bylaws, the officers of this Association shall be elected annually or until a successor is elected. Based on the lack of nominations, the following was proposed:

Bob Potter, President  
Ross Viner, Vice President  
Jon Elder, Secretary/Treasurer

Design Review Committee – Mark Keene, Jane Stalker

We made a motion to accept the slate of officers. Susan seconded. **The slate of officers was approved without objection.**

## 11. NEW BUSINESS

There was no new business.

## 12. NEXT MEETING (DATE TO BE ANNOUNCED)

## 13. ADJOURNMENT

At the conclusion of the stated business, Jon moved to adjourn the meeting. Mark seconded. The meeting adjourned at 7:15p.

# Terrace Financial Report

## Balance Sheet

As of August 31, 2023

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	<u>Aug 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Intrust Bank checking	9,149.83
Total Checking/Savings	<u>9,149.83</u>
Total Current Assets	<u>9,149.83</u>
<b>TOTAL ASSETS</b>	<u><u>9,149.83</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	2,000.00
Retained Earnings	3,714.19
Net Income	<u>3,435.64</u>
Total Equity	<u>9,149.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,149.83</u></u>

## Profit & Loss

August 2023

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	<u>Aug 23</u>
Income	
Homeowner Dues	<u>1,875.00</u>
Total Income	1,875.00
Expense	
Landscaping/Mowing	<u>2,538.89</u>
Total Expense	<u>2,538.89</u>
Net Income	<u><u>-663.89</u></u>

**A G E N D A**  
**Annual Business Meeting**  
**Terrace Homes Owners Association**  
**Potter's Residence – Saturday Sept. 23, 2023 6:00 PM to 7:00 PM**

- 1. CALL TO ORDER**
- 2. QUORUM**
- 3. CHANGES & APPROVAL OF 10/15/2022 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 2023-2024 OFFICERS**
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