

2024 Hidden Lake Estates Homeowner's Association Annual Meeting

When: Wednesday April 17th, 6 PM

Where: 15201 S Lake Ridge Dr.

I. Call to Order

- The meeting was called to order at 6:14 PM

II. Roll Call

- 17 lots were represented in person or by proxy. See attached sign in sheet for summary of attendance and proxy assignments.

III. Proof of Notice of Meeting

- Proof of notice of meeting was provided.

IV. Reading Minutes from the Preceding Meeting

- Gary Yarco made a motion to wave the reading of minutes from the 2023 annual meeting. Don Olson seconded the motion. The motion passed unanimously.
- Chris Yarco made a motion to approve the minutes from the 2023 annual meeting as written. Don Olson seconded the motion. The motion passed unanimously. The minutes from the 2023 annual meeting are approved for the record.

V. Reports of Officers

- Peter Clark gave a report on the state of the HOA.
 - The BOD has approved funding for a tree rehabilitation project in the Cedar Grove. Funding for the project will be via the reserve account.
- John Wells (Treasurer) reported that at the end of March the HOA bank account balances totaled \$224,413.08, of which \$146,301.10 is allocated to reserves. The reserves are now considered fully funded. A copy of the reserve study is available on the website for review.
- Cody Olson gave a report on the status of HOA meeting minutes and where to find them if needed for reference.

VI. Reports of Committees (Summary reports delivered by Board of Directors)

The following committees gave updates on projects and committee activity over the course the last year:

- Finance Committee (given as part of Treasurer's report above)
- Landscape Committee
 - Front gate landscape renovation project is 95% complete. The project is being funded partially by a donation from Don and Melinda Olson. The balance will be funded by the reserve account.
 - The lake rehabilitation/planting project along the north side of the lake is ongoing. This project is being funded by the reserve account.
- Architectural Review Committee (no report)
- Social Committee

No action items for voting were raised during the committee reports.

VII. Unfinished Business

- Litigation Update

- The litigation settlements have been fully executed and the cases have been dismissed through Clackamas County Court.
- There are (2) action items remaining related to this matter:
 - A revision/amendment to the pipeline easement at the inlet to address some concerns the original easement was not drawn big enough
 - The Whitted easement needs to be formally recorded and incorporated into the settlement documents (a small corner easement near the bridge)
 - Both items have been agreed to by all parties, the surveyor is currently working on finalizing the easements documents.

VIII. New Business (see attached Summary of Ballot Items for Annual Meeting)

- Accounting Resolution from CPA
 - Chris Yarco made a motion to adopt the Accounting Resolution as written on the Summary. Linda Macpherson seconded the motion. The motion passed unanimously.

IX. Election of Directors

- The board seat held by Peter Clark was up for election. The nominees were as follows:
 - John Wells (Declined)
 - Cody Olson (Declined)
 - Gary Yarco (Accepted)
 - Bill Gaffi (Declined)
 - Linda Macpherson (Declined)
 - Don Olson (Accepted)
- The membership voted unanimously to elect Gary Yarco and Don Olson to the Board of Directors. Both positions are a 2 year term.

X. Adjournment

- Peter Clark made a motion to adjourn the meeting. Gary Yarco seconded the motion. The motion passed unanimously.
- The meeting adjourned at 7:00 PM.