

BOARD OF DIRECTORS MEETING

SAGE PORT HOMEOWNERS ASSOCIATION

APRIL 13, 2006

The meeting was called to order at 7:10 p.m. Present were: Steve Coffin, Mark Hesse, C.J. Meyer, Pat Ryan, Paul Stremick, Leonard Westlake, Sandy Anderson.

First order of business was the election of officers.

President:

Leonard nominated Steve Coffin. Sandy seconded the nomination.

C.J. nominated Mark Hesse. Mark declined the nomination.

Vote was taken: C.J. abstained, all others voted in favor.

Vice President:

Steve nominated Leonard Westlake, Pat seconded the nomination.

Leonard nominated Paul Stremick. Sandy seconded the nomination. Paul declined the nomination.

Vote was taken: Mark voted against, C.J. abstained, all others voted in favor.

Treasurer:

Sandy nominated Pat Ryan, Steve seconded the nomination.

Vote was taken: Mark and C.J. voted against, all others voted in favor.

Secretary:

Steve nominated Sandy Anderson, Leonard seconded the nomination.

All voted in favor.

As authorized in the Transition Meeting of the Board on March 27, 2006, Leonard has been researching an audit of the Association's books. Pat said she wants an audit performed as soon as possible, as she is now responsible for the books. Leonard has spoken with an auditor, who can do an audit, going back one year, to include all payments, statements, expenses, and the payment of \$19,415.70 to the ACC, for \$1750.00. An in-depth more thorough audit would cost considerably more. A lively discussion of the pros and cons of having an audit followed.

Leonard said we must get all of the records/books and checkbooks pertaining to all HOA accounts from former Treasurer, Carol Kumpost, before anything (updating, correcting bank signer records, paying bills, audit, etc.) can be accomplished. He noted the community is asking questions, all of which deserve to be answered.

The Key Bank credit card bill in the amount of \$19.90, covering monthly website and voice mail services at \$9.95 each, was presented for payment by the due date of April 28, 2006. Mark made a motion to change signers on the HOA's bank accounts to the

President, Treasurer and Secretary. Leonard seconded. Motion was unanimously passed. Mark and Leonard need to sign letters to be removed; Steve and Sandy need to go to the bank to be added. It was also noted funds need to be transferred from savings to checking in order to pay upcoming bills. Resolution was made to leave Leonard on as a signatory as a temporary measure, until the President is able to get paperwork together, per the Patriot Act. Mark voted against, all others voted in favor.

Mark requested his name removed from the credit card records. Provisions will have to be made by the Board for future signers and use of the credit card. Sandy is assigned this responsibility.

Steve and Paul will get the HOA's mailbox (P.O. Box 83) key from Mark, and collect the mail thereafter. The Postal Service will require photo identification from Steve and Paul in order to update the records.

Sandy will contact the Fire Station to see if the meetings can be changed from the fourth Wednesday to some date earlier in the month, and notify Board members. This will facilitate the Board approving bills for payment, and the Treasurer being able to pay them on time.

The HOA received a \$9,000.00, Wildfire Mitigation grant from the U.S. Forest Service, related to the 2005 application submitted by the HOA. These funds are to be spent only for wildfire mitigation related issues in our community. The Treasurer was asked to deposit these funds into the HOA Savings account.

Leonard spoke of the need for a letter to the community announcing future board meetings will be open and held at the Larkspur Fire Station; the newly elected Board members and Officers; financial details, audit, and website news. It was decided a mailing to the community should be postponed until we have a firm date for board meetings, and we have a discussion at the next meeting about what direction we should take. Input from the community will be important in reaching this decision.

Sandy will notify the Board when the next meeting will be held.

Steve made a motion to adjourn the meeting; Mark seconded, all approved.

Respectfully submitted,

Sandy Anderson  
Secretary