



Minutes Annual Meeting March 16, 2017, 7:00 p.m.

Pursuant to notice duly given the Annual Meeting of the Mountain Park Home Owners Association was held at the Mt. Park Clubhouse on March 16th, 2017, at 7:00 p.m. Directors Kurtus, Kyle, Lazaris, O'Connor, Price, Sangrey, and Slaven were present. Executive Director Cook was also present. There were approximately 41 members in attendance.

1. **Establish a Quorum** – President Sangrey called the meeting to order. Executive Director Carol Cook confirmed that the members in attendance and proxy votes exceeded the 257 votes necessary to establish a 10 percent quorum.
2. **Introductions** – President Sangrey introduced the Board of Directors. Executive Director Cook introduced the Standing Committee Chairs, and the MPHOA Staff.
3. **Resolutions:**
 - a. **Resolution to have excess income applied to the following year's assessment** – Secretary/Treasurer Kyle presented the resolution regarding excess income applied to the following year's assessment. WHEREAS, Mountain Park Home Owners Association is an Oregon corporation duly organized and existing under the laws of the State of Oregon; And WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service; Now, THEREFORE, the members hereby adopt the following resolution by and on behalf of Mountain Park Home Owners Association: RESOLVED, that any excess membership income over membership expenses for the year ended December 31, 2017, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604. This resolution is adopted and made part of the minutes of the Annual Meeting held on March 16th, 2017.

Director Kyle informed the homeowners that he would attain a motion to adopt the resolution. Director Price made a motion that the Resolution be adopted as stated for 2017. Barry Dod seconded the motion and upon vote by the homeowners, the motion was unanimously approved.
4. **Financial Report 2016** – Director Kyle reported that the audit is substantially complete, but is still being finalized. The testing of the Accounts Receivable and Prepaid accounts involved more time than originally estimated. At This point, the Board is confident that they will be able to provide a report stating “the financial statements are free of material misstatement” in the near future. Doug McLain, our auditor from Currie & McLain was in attendance at the meeting and concurred with Director Kyle's report and estimated that the audit would be completed by the end of March 2017.

5. **Nomination of Directors** – Director Slaven introduced two candidates who were running for election. The nominees were: Sherri Sacconaghi and Dwight Sangrey. There were no nominations from the floor.
6. **Collection of Ballots** – Voting closed at 7:40 p.m.
7. **State of the Association** – Director Sangrey, with the support of designated Board Directors and Executive Director Cook, presented State of the Association, guided by reports from the Board Director facilitators of the Common Property Committee, Architectural Committee, Home Care Committee, Clubhouse Committee, Reserves Committee, and Finance Committee. Director O’Connor reported on the Seismic Renovation Project that was planned to be implemented in 2017.
8. **Thank You to MPHOA Volunteers** – Executive Director Cook thanked all the MPHOA volunteers and recognized a long-serving Board and Committees member. Director Russ O’Connor was recognized for serving as a Board Director from 2008 to 2017 (9 years), Board President from 2013 to 2016 (3 years), Board Vice President from 2011 to 2013 and 2016 (3 years), Finance Committee from 2013 to 2015 (2 years), Home Care Committee from 2013 to 2017 (4 years), Reserves Committee from 2010 to 2016 (6 years), and Clubhouse Renovation Design & Construction Committee from 2008 to 2010 (2 years) . Though retiring in March 2017 as a Board Director, Russ O’Connor will continue to serve on several Committees as well as facilitate the Seismic Renovation Project.
9. **Results of Voting** – Director Lazaris reported that a total of 383 or 15% of members voted in person or by proxy and that Incumbent Director Dwight Sangrey and Sherri Sacconaghi were elected to fill the two Director positions.
10. **Questions and Answers** – The Board and Staff answered questions from members in the audience for 30 minutes. All questions were satisfactorily answered
11. **Adjournment** – The 2017 Annual Meeting of the Mountain Park Home Owners Association was adjourned at 9:00 p.m.

 Secretary Treasurer