HILL STREET ESTATES HOMEOWNER'S ASSOCIATION ANNUAL MEETING

January 20, 6:00 P.M. Living Word Lutheran Church

Meeting was called to order by vice-chair Bruce Fosdike at 6:00 p.m. Members of the Board in attendance were Sean Cleary, Bruce Fosdike, Barb Spear and Jim Berger. Members of the HOA present at the meeting were Cheryl Robacker, Bill & Mary Jo Lavenhagen, Ken Trujillo, Lori Miller, Eric Meneley, Robert & Addie Tesch, Steven & Ashlyn Tobler and Judy Berger. A total of 10 homeowners were present and there were 10 proxies resulting in a quorum. Introductions were made as there were two new owners in attendance.

Participants in the Home Owner Forum brought up the following subjects which were discussed:

- Cheryl Robacker commented that the financial status of the HOA is a bit confusing as no one on the board is authorized to sign a check. Board members indicated they are aware of this and that after election of new Board Members, the financials will be made a priority. As one can observe from the financial report by Sean, many annotations were made to clarify the transition between ACCU MGMT and Design MGMT.
- Bill Lavenhagen asked about the fencing project along Hill Street. Bruce indicated he would explain the fencing in his "Year End Review".

Motion was made by Sean and Barbara seconded to approve the minutes of the December 5, 2024, Annual Meeting Minutes.
Motion Passed unanimously.

YEAR IN REVIEW

Bruce reported the following items in his yearend report: (1) CCR's are in proper order and up to date, (2) Replaced Hill Street Pump (one of three) for approx. $3,000.00, (3) Board accomplished a subdivision walk and afterwards addressed weeds and vehicles/trailers being left in unscreened locations, (4) addressed the difficulties in replacing random fence posts along Hill Street. Posts will be replaced in the spring with an alternate method, (5) the owner of the balance of the Sammon's subdivision (11+ acres east of our subdivision) has found an alternate source of irrigation water and will not need to tap into the Hill Street Estates irrigation system, (6) all contracts for the coming years (2026-2028) have been bid and all are in place for 2026 except for the Landscaping contract which is still under review/revision with the contractor.

APPROVED Minutes

FINANCIALS
As of December 31, 2026: Operating Fund - $8,328.36
Reserve Fund – $17,059.90
(above figures correspond to Alpine Bank year end statements) **Motion** was made by Sean, seconded by Jim to request Design Management to move $4500.00 from operating to the reserve account immediately. **Motion Passed unanimously**.

Motion was made by Sean, seconded by Jim that when a majority of the 2026 dues are collected that an amount of $10,000.00 be moved from the **operating account** to a high yield CD at 3.5% currently available at Alpine Bank. Also to move $13,000.00 from the **reserve account** to a high yield CD (3.5%) at Alpine Bank as soon as possible.
Motion Passed.

Motion was made by Bruce, second by Barbara to increase 2026 dues to $630.00 per residence. After considerable discussion
Motion Passed.
Note – due date to be extended to March 1, 2026

Management Report - Nothing from Design Management. **Violation Report** –
All violations addressed previously were corrected.

BOARD ELECTIONS – No individuals stepped forward to run for a position on the Board. The new residents (very new) expressed a bit of interest but asked to be allowed to "get their feet on the ground". One of the current Board Members opted not to remain on the Board. The remaining Board Members will recruit two new members to serve and make sure that the Architectural Review Committee (ARC) has two non-board member residents.

A Board meeting was held immediately after the Annual Meeting and it was determined that:
Bruce Fosdike would serve as President
Sean Cleary would continue to serve as Treasurer
Barbara Spears would serve as Secretary
Meeting adjourned at 7:42p.m.
Next Meeting – February 12, 2026 – 5:00 p.m. Bruce Fosdike's residence (1918 Constitution Loop).

APPROVED Minutes