#### AGENDA

#### HOA OWNERS MEETING

July 6, 2012 1:00 P.M. to 3:00 P.M

1. Call Owner's Meeting to order: Dennis Alwine

2. Approval of July 2011 Owner's Meeting minutes: Dennis Alwine

3. The Association: Preserving & Enhancing Quality: Steve Corey

4. Budgeting & Accounting Report: Steve Corey

5. Association Board Actions: Steve Corey &/or Dennis Alwine

6. Financial Update: Jorge Bombel

7. Use & Occupancy Restrictions: Jorge Bombel

8. General Comments & Discussion: Dennis Alwine

9 Meeting Adjournment: Dennis Alwine

## Spokane RV Resort Owners Association

Preserving and Enhancing Quality Owners Meeting, July 6, 2012

# Why Do We Have the Association?

- To keep the resort looking good and functioning well
  - Aesthetic appearance
  - Quality of life
- To protect our property values
- To make sure the resort reflects the values of the owners
  - Otherwise, why bother?

# How We Accomplish its Mandate

- Prioritization
  - First things first
  - Is it worth spending our money on?
  - The board relies on owner input
- Facilities maintenance
  - Near term: e.g., landscape
  - Far term: e.g., re-roofing, paving
- Enforcing the covenants
  - Shared standards of behavior and upkeep

# Our Money at Work

- Careful money management
  - Sound budgeting practices
  - Realizing savings at every opportunity
- Financial transparency
  - Open books and budget
- Need for owner input and involvement
  - Do you know a way to save money?
  - A way to enhance the resort?

# How to Get the Most Out of the Association

- Know the Association's role
  - Know what your dues are being spent on
  - Know what you're getting in return
  - Educate others
- Make your opinions known (gently)
  - Do you know a way to save money?
  - A way to enhance the resort?
- Get involved if you're interested
  - Serve on a committee
  - Serve on the board

# Spokane RV Resort Owners Association

Budgeting and Accounting Report Owners Meeting, July 6, 2012

# History of Association Accounting

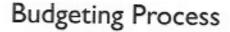
- Original resort developer ("Declarant") carried Association finances on their books
- Declarant collected owner assessments
- Declarant covered all Association expenses

#### New Financial Structure

- Separation of Declarant and Association finances
  - Books and bank accounts
- Association pays its own bills
  - Maintenance of resort facilities
  - Services for owners
- Declarant covers all operating shortfall
- Declarant pays reserves on sale of a lot
- Official changeover was June 1, 2012

## Benefits of New Structure

- Easier to track Association funds
  - Financial transparency
  - Financial controls
- Easier to analyze Association finances
  - Is it paying its way?
  - Overcollecting or undercollecting dues?
- Association becomes its own entity
  - Declarant will go away
  - Association will continue in perpetuity



- Retained Management Trust, NW
  - http://www.managementtrust.com/nw/
- Operating budget
  - Covers expenses that arise every year or less
  - Reviewed 2010 expenditures
  - Incorporated 2011 info where possible
- Reserve budget
  - Covers expenses that don't arise every year
  - Management Trust applies time-tested expense prediction
    - Item lifetime
    - Replacement/repair expense

## Owner Assessments

- Total budget is operating plus reserve
- Broken evenly between lots
- Your dues check is split upon receipt
  - Operating account
  - Reserve account

## Spokane RV Resort Owners Association

Association Board Changes

Owners Meeting, July 6, 2012

# Period of Declarant Control

- Original resort developer ("Declarant") controls the Association board (CND 8.1)
- Purpose of Declarant Control
  - Protect developer's investment
  - Ensure owners are represented when in minority
  - Provide pathway toward non-Declarant control
- Period of Declarant Control is over (CND 8.1)
  - Declarant is a lot owner like everyone else

## Declarant Relationship to Board Moving Forward

- Declarant is another lot owner
- Declarant will ensure that it has a majority on the board as long as possible
- Declarant will allow other owners to elect minority board members

#### Actions to Alter the Board

- Vote to set board size at five (BL III.2)
- The two Declarant-appointed members will be unappointed (CND 8.2.B.i)
  - Bob Wickersham
  - Bonnie Green
- The two non-Declarant-appointed members will remain
  - Bill Stokes
  - Linda Rehaume
- Vote to elect Declarant slate of members to board
  - Dennis Alwine
  - Jorge Bombel
  - Steve Corey

