

Hamilton Creek Homeowners Association

Annual Meeting

June 22,1996

President Kolbjorn Tenfjord called the meeting to order at 10:20 AM. All homeowners attending introduced themselves. Owners from 26 properties were in attendance and an additional 14 properties were represented by proxy for a total of 40 properties in attendance.

Minutes. The minutes from the July 15, 1995 Annual Meeting had been mailed to all owners. A motion to accept the minutes as presented was unanimously approved.

Presidents Report . Requests for bids on supplying propane gas were sent to local providers. The current provider Ferrell Gas was again the low bidder and their proposal was accepted.

Residents were reminded to exercise caution when placing trash out for pick up. It is recommended to place trash in bags within trash barrels to prevent animals for accessing the trash and also to limit blowing loose trash when it is being thrown into the disposal truck.

Recent construction within the Association has left quite a few excavation scars. Most areas appear to have been or in the process of reseeding.

The water rights utilized by the residents are not subject to use or irrigation restriction as referenced in local papers regarding the Vidler Water Company. The two wells in service utilize water rights that include municipal and irrigation uses. Residents were reminded that the covenants require nature vegetation with limited irrigation.

Election of New Board Members. There were three available positions on the Board of Directors and three owners expressed an interest in serving. As there was the same number of candidates as positions available, Bruce Bartow, Hans Zimmer and Kolbjorn Tenfjord were elected by a unanimous acclamation.

Financial Report. A financial summary was included in the mailing to all owners. Treasurer Tom Hands commented the period presented was 16 months and included the early payment of dues and expenditures for the new entrance. Beginning in 1996 the fiscal year of the Association was being changed from a calendar year, to a period from May 1st through April 30th.

Metro District Report. Bob Cleveland, President of the Hamilton Creek Metropolitan District provided a summary of the District.

The 200,000 gallon water tank constructed in 1995 was in use beginning this spring. Currently it holds 150,000 gallons of water and would be filled to 180,000 gallons once the replumbing of the pump station currently in progress was completed. Additional treatment capability was added to the system in the form of potassium permanganate to help control the intermittent sulfur smell and taste in the water. The new treatment in combination with the required chlorine is probably the full extent the District can treat the water at a reasonable cost. The water is of excellent quality and meets all State standards and testing. Several homeowners have installed in

house filters to aid in the control of sediment and water taste. A second well was constructed near the original well and was brought into use this spring. While the two wells are close together, the second well was drilled to a deeper depth. Recently some owners had noted an increased vibration of their pipes. The District is currently working on solving any pressure problems within the main system to limit any effect this may have on some homes. Even with the new well, the fluoride level still is around the State required notification point. Bob White, homeowner and physician, commented that he did not feel the level was a risk to any homeowner.

The heavy snow year placed quite a burden on the District road maintenance funds. Overall it was felt the snow removal was acceptable in light of the quantity of snow. The construction activity had cause some damage on roads within the District. To help control damage and retain funds to correct any problems, in March the District instigated a \$3,000 building deposit to be paid prior to the start of construction. Residents were cautioned to watch their speed on the roads due to the many blind areas and the construction activity.

The Board of Directors for the District is actively pursuing a restructuring of the District to remove it from the supervision of the 1990 bankruptcy ruling. There is a refinancing offer out to all bondholders that would pay 100% of the face value of the bonds. In exchange for obtaining their principal money at this time, the bondholders would forfeit all deferred interest. The District would fund the refinance with a new bond issue, which would be within the ability of the District to pay.

Development Update. Eddie O'Brien reported approximately 10 homes were under construction and building in the new Sun Bowl area would begin this summer. He also commented he felt natural gas would be available to residence at some time in the future. Currently the cost of the propane is similar to natural gas.

Entrance Status. The new entrance was nearing completion. The sign had been ordered and wiring for lighting was being installed. Lighting would be limited and installed in a manner to not interfere with the vision of drivers.

Address Signs. The Association currently has about 20 address signs waiting to be installed. The cost of the signs with installation was approximately \$200. There was a discussion regarding repair to existing signs and who is responsible for this cost. Generally it was felt the road signs should be repaired by the Association and individual signs maintained by the owners.

Other Business. The overall condition of the forested areas within the Association was discussed. Some areas may need attention in the future to maintain healthy trees.

The meeting was adjourned at 11:20 AM. A cookout was held for all owners following the meeting.