



CALDERA CABIN OWNERS' ASSOCIATION, INC.

7TH ANNUAL MEETING MINUTES

FEBRUARY 18, 2017

The 7th Annual Caldera Cabin Owners' Association, Inc. (CCOA) Meeting was called to order by Board President, Steve Runner, in the Caldera Springs Lake House Family Room at 11:15 a.m.

ROLL CALL

DIRECTORS AND OFFICERS PRESENT: Steve Runner, CCOA President and Vice President of Development and Construction for Sunriver Resort L.P. (SRLP) (Owner, Lot 302); Tom O'Shea, CCOA Director and Managing Director of SRLP; and Thomas Samwel, CCOA Treasurer and Director of Finance for SRLP.

OWNERS PRESENT: Jodi Wilkins (Cabin 26), Vance Wonderlich and Linda Hoffman (Cabin 12) and Bob Richmond (via conference call) (Cabin 34). 1 proxy was submitted in addition to those owners in attendance.

OTHERS PRESENT: Krista Miller, General Manager; John Fettig, Sunriver Realty; Linda Dorr, Sunriver Realty; Mathew Smith, Owners' Association Manager.

QUORUM AND NOTICE OF MEETING

Steve Runner reported that there was a quorum by virtue that the Association is still under developer control. He also reported that proper Notice of the meeting had been sent to all Owners on January 18, 2017.

APPROVAL OF MINUTES

The minutes from the 6th Annual Meeting held February 13, 2016 were offered for consideration and upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the Minutes from the 6th Annual Meeting held February 13, 2016 be accepted as presented.

Caldera Springs Owners' Association 7th Annual Meeting
February 18, 2017
Page 2 of 5

GENERAL MANAGER'S REPORT

Krista reviewed the special projects completed in 2016, including adding berms to the landscaping, removing dead trees/shrubs, resetting front walkway pavers and repairing irrigation.

Krista noted that some of the cabins are starting to see erosion around the back patios. The Association plans to plant strawberry around the patios to help stabilize the soil. Krista also mentioned a discussion with our landscaping vendor, asking them to rake towards the patios and walkways, in an effort to keep the soil in place.

Krista reviewed the 2017 Reserve Plan. She explained that the Reserve Plan, which is completed by Schwindt & Co. each year, breaks the cabins into three zones based upon the year of completion. In 2017 the planned projects include crack sealing, irrigation repair and paver repair as necessary. In addition, the Association plans to seal coat the asphalt in zone one.

FINANCIAL REVIEW

Krista Miller presented the 2016 Preliminary Financial Summary. Caldera Springs Cabin Owners' Association expects to end 2016 slightly ahead in budgeted revenues and slightly behind budgeted expenses.

OPEN DISCUSSION

During the Caldera Cabin Owners' Association Annual Meeting several questions were asked about the following topics:

- Reserve Funds
- Aphids
- Deed Restrictions
- Snow Removal from the Roofs
- Opt-in Owners Directory

Reserve Funds: Caldera Springs Cabin Owners' Association is contracted with Schwindt & Co. to update our reserve plan on a yearly basis. The reserve funds are set aside for projects covered under the Schwindt & Co. plan. Items include paver walkway repairs, adding or replacing signs, irrigation maintenance, asphalt maintenance etc.

Aphids: Our current process to control Aphids includes spraying trees twice a year with a chemical solution. Jodi Wilkins (Cabin 26) offered an additional option, which is an injection process instead of a spraying process. Jodi Wilkins offered to email the information to Mathew Smith.

Caldera Springs Owners' Association 7th Annual Meeting
February 18, 2017
Page 3 of 5

Deed Restrictions: The deed restriction is a requirement for the cabins only and does not affect the homes in Caldera Springs. Cabins are required to be available to the public for overnight lodging purposes for at least 38 weeks per year through a central reservation and check-in system.

Snow Removal from the Roofs: The Caldera Cabins Owners' Association is responsible for snow removal in the driveways, front walkway and pathway to the garbage enclosures. A question was asked about if the Association would consider also taking responsibility for removing snow from the cabins roofs. Krista Miller suggested that a coordinated effort with their property management team would be a better solution.

Opt-in Directory: There has been a desire shown by several owners to have contact information for other cabin owners. This is something the Owners' Association can facilitate. Mathew Smith will be emailing the Cabin owners in the coming weeks asking if they would like to be included in the Caldera Cabins Opt-in directory.

ADJOURNMENT

There being no further business to come before the meeting by a motion duly made, seconded and unanimously approved, it was:

RESOLVED: to adjourn this meeting of the Caldera Springs Owners' Association at 12:04 p.m.

Respectfully Submitted,

Mathew Smith, Caldera Cabin Owners' Association Manager