



ASSOCIATION BOARD OF DIRECTORS MEETING

DECEMBER 8, 2017 MINUTES

The Caldera Springs Owners' Association, Inc. Board of Directors Meeting was called to order by President Steve Runner in the Caldera Lake House at 3:05 p.m.

ROLL CALL

Steve Runner introduced the Board of Directors present.

Directors and Officers Present: Steve Runner, CSOA President and Vice President of Development, Planning and Construction for Sunriver Resort LP; Thomas Samwel, CSOA Treasurer and Secretary and Director of Finance for Sunriver Resort LP and Tom O'Shea CSOA Vice-President and Managing Director of the Sunriver Resort LP.

Owners Present: Helen Knies, Joel and Kelly Witmer, Glenn and Aimee Williamson, Mark Baldwin and Michael Benedetti.

Others Present: Krista Miller, Caldera Springs General Manager, Mathew Smith CSOA Manager.

QUORUM AND NOTICE OF MEETING

Steve Runner noted that proper Notice of the Meeting had been sent out November 7, 2017 and there was a quorum with three directors present.

APPROVAL OF MINUTES

The minutes of the December 9, 2016 CSOA Board of Directors Budget Meeting were offered for consideration.

Upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the Minutes from the December 9, 2016 Board of Directors Budget Meeting are accepted as presented.

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ELECTION OF OFFICERS

The next item of business was to elect Officers. Steve Runner asked for a motion to approve the current slate of officers; Steven Runner, President, Thomas Samwel, Treasurer and Secretary and Tom O'Shea, Vice President.

Upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, the Association officers are Steven Runner, President, Thomas Samwel, Treasurer and Secretary and Tom O'Shea, Vice-President.

REPORTS

Krista Miller reviewed the 2017 financial forecast. Revenue is forecasted to come in 5.23% higher than anticipated, due to increased design review submittals. Total Operating Expenses are forecasted to come in 1.62% higher than projected which directly correlates to the increased activity in Design Review as well as overage in snow removal in the 1st quarter and anticipated snow removal in the 4th quarter.

NEW BUSINESS

2018 BUDGET AND CONTRACT APPROVAL

Krista presented the 2018 Operating and Reserve Budget. The overall assessment to owners monthly will remain at \$246. Transfer Assessment/Working Capital fees for 2018 will remain at \$738. This budget includes an increase to the Design Review fee as well as the Rental ID cards. The new Design Review fee will be \$4,500, and the new Rental ID Cards fee will be \$185 per card.

Upon motion made, duly seconded and unanimously approved, it was:

RESOLVED, that the Board approve the 2018 CSOA Budget as presented with a monthly assessment of \$246.

Upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the President is authorized to approve all 2018 contracts as long as they are negotiated and in compliance with the approved 2018 Budget as presented.

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OWNER QUESTION AND ANSWER SESSION

Questions raised by owners included:

1. A question was asked if the treatment for the curly leaf pond weed is harmful to the fish in the lake. No, the treatment will not be harmful to the fish. The Owners' Association contracts our lake management services with Aqua Technex to insure we have professional advice and services to our lakes and streams.
2. A question was asked if the Owners' Association was using a new snow removal company. Yes, we have contracted with a new vendor this year, A1 Snow Removal.

ADJOURNMENT

There being no further business to come before the meeting.

Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED, this meeting of the Caldera Springs Owners' Association Board of Directors be and hereby is, adjourned at 3:20 p.m.

Respectfully submitted on behalf of Thomas Samwel, Secretary

Mathew Smith, Owners' Association Manager