



CALDERA CABIN OWNERS' SUB-ASSOCIATION, INC.

ANNUAL MEETING MINUTES

FEBRUARY 16, 2019

The Annual Caldera Cabin Owners' Sub-Association, Inc. (CCOA) Meeting was called to order by Board President, Alan Dinger, in the Caldera Springs Zeppa Bistro at 4:05 p.m.

ROLL CALL

DIRECTORS PRESENT: Alan Dinger, CCOA President (Owner, Cabin 19), Peter Marsh, CCOA Vice-President, (Owner, Cabin 17), and Tesa Brainard, CCOA Secretary/Treasurer (Owner, Cabin 9)

OWNERS PRESENT: Kerry, Brainard (Cabin 9), Phillip and Kristal Page (Cabin 27), Dick Ammerman (Cabin 35)

OWNERS BY PROXY:

Caldera Cabins 2, 3, 5, 6, 7, 8, 10,15, 16, 18, 20, 21, 23, 29, 33, 37, 39, 40, 41, 42, 43

OTHERS PRESENT: Krista Miller, Caldera Springs General Manager; David Madden, Caldera Cabin Owners' Sub-Association Manager.

QUORUM AND NOTICE OF MEETING

Alan Dinger noted that proper Notice of the Meeting had been sent on January 25, 2019 and there was a quorum (55%) with owners, owners by proxy, and all officers present.

APPROVAL OF MINUTES

The minutes from the Annual Meeting held February 17, 2018 were offered for consideration and upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the Minutes from the Annual Meeting held February 17, 2018 be accepted as presented.

The minutes from the Turnover Meeting held March 24, 2018 were offered for consideration and upon a motion duly made, seconded and unanimously approved, it was:

RESOLVED, that the Minutes from the Annual Meeting held February 17, 2018 be accepted as presented.

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GENERAL MANAGER'S REPORT

Krista Miller reviewed the special projects completed in 2018 including a seal coat, front paver repair, and irrigation repair on multiple systems.

Projects for 2019:

In late January a lodging night report was submitted to Deschutes County as part of deed restrictions. A financial review will be conducted by our CPA, Schwindt & Co. at the end of March. A walkthrough will be completed by the management company in March and October to review cabin maintenance and need for repairs. The cabins are on a seven-year paint schedule dependent on sun exposure. Summer work to include paver repair, signs and walkways. No major projects are scheduled for 2019 other than reserves for irrigation and paver repair. A new gate system for Caldera Springs went online in early February 2019.

FINANCIAL REVIEW

Krista Miller presented the 2018 Preliminary Financial Summary. Caldera Springs Cabin Owners' Association ended 2018 matching to budget for revenues, and slightly under budget for operating expenses.

Alan Dinger requested a motion for Ruling 70-604 for Excess Income Applied to the Following Years Assessment Revenue Ruling. Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED: to approve a motion for Ruling 70-604 for Excess Income Applied to the Following Years Assessment Revenue Ruling.

DIRECTOR ELECTION

On January 18th, a request for director nominations was emailed to CCOA membership. On January 25th, a director ballot was sent with the meeting notice. Tesa Brainard was the only candidate nominated by the CCOA owners. Alan Dinger asked for owner approval to elect Tesa Brainard to serve as the CCOA Secretary/Treasurer date of this meeting. Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED: to elect Tesa Brainard to serve her second two year term as the CCOA Secretary/Treasurer.

OPEN DISCUSSION

A question was raised about the fishing regulations for Obsidian Lake. Krista Miller confirmed that all lakes are fly fishing only for ages 12 and up. Additionally, the Association requests

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barbless hooks and catch and release. First Saturday of June will be the Kid's Derby with fish from the Fall River hatchery (stocked last week of May).

The on-leash policy for dogs was reviewed as outlined by both Deschutes County requirements for the wildlife corridor and the CC&Rs. No exceptions.

Kristal Page asked about the 3.25% increase in dues. With the Cabins fully built out there will be no additional increases in revenue. 2018 saw no dues increase. The 3.25% increase is in line with 3rd-party and vendor expenses. Alan Dinger agrees 3% is not out-of-line. The CCOA board expressed their wish to consider 3-year vendor contracts. Krista Miller agreed the management company will follow the board's direction on vendor bids and will ask for more bids and justification for increases.

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 5:12 p.m.

Respectfully Submitted,

David Madden, Caldera Cabin Owners' Sub-Association Manager