



ANNUAL MEETING MINUTES

FEBRUARY 18, 2019

The Annual Caldera Springs Owners' Association, Inc. (CSOA) Meeting was called to order by President Steve Runner in the Caldera Springs Lake House Family Room at 10:05 a.m.

ROLL CALL

DIRECTORS AND OFFICERS PRESENT: Steve Runner, CSOA President and Vice President of Development and Construction for Sunriver Resort L.P. (SRLP) (Owner of Lot 302); and Thomas Samwel, CSOA Secretary/Treasurer and Director of Finance for Sunriver Resort L.P. (Owner of Lot 299); Tom O'Shea, CSOA Vice President and Managing Director of Sunriver Resort L.P.

OWNERS PRESENT: Mike and Claressa Bauer (Lot 11); Joseph and Janet Amos (Lot 22); Tim and Anna Swoboda (Lot 31); Alan Stout (Lot 33); John and Judi Hein (Lot 49); Dan Handkins (Lot 75); Bob and Trish Oury (Lot 137); Walt and Diane Pfannenstiel & Wortsman (Lot 143); John and Yvette Grohs (Lot 155); Jeff and Cindy Wilson (Lot 170); Mark and Chris Baldwin (Lot 181); Ed Conklin (Lot 186); Don Larson (Lot 200); Jim and Barbara Merrilees (Lot 202); Jim and Kim Gribi (Lot 209); Tom and Debbie Sidley (Lot 218); James Emmerson (Lot 221); Steve and Susan Kenney (Lot 234); Rob Selley (Lot 239); Cathy and Justin Robinson (Lot 242); Bob and Helen Knies (Lot 277); Joel and Kelly Witmer (Lot 282); Aimee Williamson (Lot 301); Randolph and Barbara Smith (Lot 312 & 313); Phillip and Kristal Page (Cabin 27); Dick Ammerman (Cabin 35).

OTHERS PRESENT: Krista Miller, Caldera Springs General Manager; Linda Dorr, Sunriver Realty; David Madden, 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, 2019.

GENERAL MANAGER'S REPORT

Krista Miller introduced David Madden as the new Owners' Association manager replacing Mathew Smith in mid-December of 2018.

Krista Miller reviewed the projects completed in 2018 which included seal coating phase two, tennis nets, pool cushions, rebuilding Harper gate. She then presented upcoming projects in 2019 which include crack sealing, new irrigation computer, spa heater for spa A, new gate reader system with gate access tags, barbeque at Harper's Pavilion, new pumps for pools, spas, and waterways, and signage replacement.

Krista Miller presented a slide summarizing the organizational structure at Caldera Springs. She discussed the transition from developer control to owner control in February 2021.

DESIGN REVIEW COMMITTEE REPORT

Krista Miller gave a slide presentation reviewing the Design Review Committee. Two members—Alan Stout and Kevin Holland—have finished their 3-year terms. Three new members have been appointed by the Board of Directors: Mark Baldwin, Steve Kenney, and Jim Merrilees. Walt Pfannenstiel continues to serve his second term.

162 homes and all 45 cabins are complete. 19 Homes started construction in 2018. There are currently, 46 homes under construction, and 11 submittals under Design Review.

Krista Miller shared the current demographic breakdown within Caldera Springs. Currently the community is made up of 23% Full Time Residents 51% Seasonal Residents and 26% Rental Homes.

FINANCIAL REVIEW

Krista Miller presented the 2018 Preliminary Financial Summary. Caldera Springs Owners' Association ended 2018 with no large variances in the budget and forecast. Expenses were 2% under with a low snow year and utility savings leaving a forecasted surplus of \$24,218.

Steve Runner requested a motion for Ruling 70-604, which allows excess income to be applied to the following year's assessment. Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED: to approve a motion for Ruling 70-604 for excess income to be applied to the following year's assessment.

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.

PRESIDENT'S REPORT

Steve Runner began his president's report with a graphic showing the original 2015 plan for development of Phase 2 of Caldera Springs. He then showed a second slide demonstrating the differences in the 2018 development. The 2018 plan differs with the original north-side corridor changing to and east-west wildlife corridor. He discussed the current SROA appeal of Phase 2.

FIRE WISE PRESENTATION

Steve Runner gave a presentation on the Fire Wise map for the Pine Forest area (Phase 2). He reviewed new improvements in the Phase 2 area including a buffer around the current Caldera Springs border, ladder fuel work at power line and rail road tracks. He reviewed the upcoming year's ladder fuel reduction in Zone 4 (5 zones on a 5-year rotation).

TRANSITION ADVISORY COMMITTEE

Two members of the Transitional Advisory Committee (TAC) have finished their terms: Brad Carlson and Helen Knies. Their terms on the committee are up at the end of February and therefore a two new members must be appointed. The TAC serves as their own selection committee and their recommendations for Brad and Helen's replacements are Sue Kenney and Joel Witmer. John Hein remains on the TAC in the second year of his first term.

Steve asked for owner approval to elect Sue Kenney and Joel Witmer to serve on the Transitional Advisory Committee effective the date of this meeting. Committee members can serve two terms for two years each term. Upon motion duly made, seconded and unanimously approved, it was:

RESOLVED: to elect Sue Kenney and Joel Witmer to serve their first two year term on the Transitional Advisory Committee effective this date.

COMMUNITY QUESTIONS

1. Several questions were asked about the development of Phase 2 in Caldera Springs. Steve Runner explained that changing the location of the Wildlife corridor has altered the Conceptual Master Plan. Once the appeal is resolved and the County approves the revised Conceptual Master Plan the development team will begin working on the Final Master Plan. This will include a phasing plan, infrastructure locations, community access points and a list of planned amenities. Also, included in the Final Master Plan will be CC&R and Bylaws that will address dues, reserves and design guidelines. The developer will pay for all amenities built in Phase 2.
2. Is there an approved list of contractors for Caldera Springs? Does the DRC take input from contractors?
 - There is not a preferred list of builders; owners may select any builder of their choice.
 - There have been builders on the DRC in the past and everyone is able to offer project comments to the committee.

3. Who pays for the management company (RAMS)?
 - The Board hires the management company for CSOA. Association dues cover the contracted fee.
4. What happens in the event of a CSOA budget surplus or deficit?
 - A surplus can be moved to the working capital fund, can be moved forward to the next years' operating budget or can be distributed back to the owners
 - A deficit can be covered by the working capital fund, can be moved forward to the next years operations budget or can be charged to the owners via a special assessment
5. Are there minimum and maximum increases to dues?
 - No minimum, the CC&Rs limit the annual dues increase to a maximum of 20%.
6. Does every lot pay dues?
 - Yes, all lots (including those still owned by the developer) pay the same dues.
7. Please explain the Association's contribution/rights to the Lake House?
 - The Lake House is owned and operated by Sunriver Resort Limited Partnership. Caldera Springs owners have complimentary access to the Lake House, boats and bikes through a paid use agreement with CSOA.
8. What can be done about the heavy use of the power line road?
 - As part of the ladder fuel reduction work being done out in that area, the Board will look at options with the contractor to deter access from Vandever Road.
9. What are the "lakes" by the golf course?
 - Those are drainage/storage ponds for seasonal runoff.
10. What is being done to address cracks in the roads and on the bike paths?
 - Cracks are a normal part of the lifespan of asphalt. They are not a result of overuse or excessive weight.
 - Funds are designated, through the CSOA Reserve Plan, to seal the cracks annually.
 - The Board asked the management company to research options to fill the cracks or cut and replace sections of the asphalt.

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 11:39 a.m.

Respectfully Submitted,

David Madden, Owners' Association Manager