

SHOREWOOD HILLS HOMEOWNERS ASSOCIATION

MINUTES OF 2010 ANNUAL MEETING

APRIL 8, 2010

The meeting was called to order at 7:00PM by President Ric Heideger at the Shoreline Historical Museum. Board members present were Ric, Treasurer Fred Gutt, and Board Member Shirley Sidell; absent was Vice President Brian Robinson.

Opening Remarks: Ric introduced the Board Members and welcomed all residents. Copies of the proposed 2010 Annual Budget, Historical Financial Activity, SHHA website Information Sheet, and 2009 Annual Meeting Minutes were made available to all residents. The 2009 Annual Meeting Minutes were ratified.

Financial Report: Fred gave a Treasurer's report. He noted all of the 2009 dues have been paid, and discussed the proposed 2010 Annual Budget and Historical Financial Activity. 2009 expenditures approximated the 2009 budget, with the only notable divergence being the approximately \$3,000.00 unbudgeted additional expenditure to complete the entrance median landscaping. No new significant expenditures were contemplated for 2010, and proposed 2010 annual dues would remain at \$50.00 per lot. The sales tax reserve was noted, which is maintained in a separate interest earning account and would remain until final disposition of the ravine issue. The 2010 Annual Budget was ratified as proposed.

Ravine Issue: The ravine issue was briefly discussed, with Ric providing a historical recap and status. One of four property owners whose property is impinged upon by the reconstructed storm water drainage system still has not a signed Right of Entry permission form, which must be on file before the City of Shoreline would assume responsibility for ravine maintenance as per previous agreement.

College Parking: the Shoreline Community College parking problem in Division 1 was discussed. Ric reported that the City of Shoreline has agreed to install restricted parking signs in Division 1 at no cost to SHHA, but the extent of the restrictions needed to be determined. The zone and hours of restricted parking was discussed, and a general consensus reached. Ric agreed to obtain approval from each resident within the proposed zone before requesting City implementation, then proposed a motion to seek restricted parking in Division 1 for the consensus zone and hours. The motion was approved.

Other: Ric discussed continuation of the SHHA, to include the need for additional residents to participate on or with the Board. No further issues were brought up for discussion.

The meeting was adjourned at approximately 8:30PM.