

Attachment 1

Road Project Discussion

HOA Special Meeting

5 June 2024

A. Questions and Answers:

1. Gene provided opening remarks regarding the road project and that the county wants to get started. He asked what everyone thinks and for any questions.
2. The question was asked about the final cost for the estimate: The estimate is \$268K, but if we use the bond it would be \$249K. It is up to us if we use the bond, and it is for road use so could be used to reduce our fee. Paving project/ditch work will cost \$206K and + or - \$20K then there's \$60K in fees. An amortization schedule from the county was sent out via email and that email was read. Gene noted the amortization schedule did not include the first year and passed around a copy of the \$249K estimate amortization (Attachment 2).
3. The question was asked, what do other neighborhoods with state roads look like and alternatives to the road project were discussed such as maintaining the road ourselves with small loans. But just getting someone out to look at the road can cost \$20K. Fixing the road ourselves would require getting a loan for the HOA (which would entail putting a lien on everyone's houses) or raising HOA dues. Increasing the HOA dues would be indefinite whereas paying back the county is a 5-year assessment and it is done. Some homeowners voiced that they would rather pay a \$1500 assessment now and then have the liability and responsibility for the road removed from the HOA instead of paying \$1200 HOA fees indefinitely. Homeowners mentioned the private road is a detriment to buying/selling houses as is high HOAs with no amenities or a lien on a house.
4. It was mentioned Gene has worked hard on this and gone to all the meetings and is not getting paid. Several neighbors voiced their opinion to go forward with this road project and get it done and thanked Gene for working on this.
5. The question was asked will the road be fixed before the new homes get built (in case the construction trucks damage our road, even though they are not supposed to drive on it). There is a county meeting in November and then they would get the bids and after that start fixing the road. We do not know the time frame of the neighborhood, but they have not started building back there yet.

B. Re-vote discussion

1. It was discussed that the petitions were the vote, and the HOA now needs to decide whether to move forward or re-vote due to the estimate price change.
2. The HOA decided to re-vote on the new estimate since at the last meeting several people asked if we get to vote again if the price changes. Homeowners felt the revote should include an up-to amount (i.e. \$288K) rather than the exact estimate amount so voting does not have to be re-done if the estimate increases or decreases by the + or - \$20K.
3. Homeowners agreed the vote would include voting to use the \$19K bond.
4. The vote would also need to ask if anyone had changed their vote (from June, signing the petition)

5. Gene mentioned he would need to double-check with the county about the re-vote (petitions).