

"DRAFT"
HHOA Board Meeting Minutes
3-1-12

President Powell called the meeting to order at 11:55. Board members in attendance included Powell, Sayles, Gray, Stone and guest HHOA attorney Curt Sproul. Absent were Grebitus, Bryant & Turner.

Motioned/Seconded (MIS) by Powell/Gray to approve the 9-4-11 Board minutes. Motion passed unanimously.

HHOA attorney Curt Sproul then spoke on the proposed (and attached) MOU between the HHOA and Placer County. Mr. Sproul recommended to the board that they approve the proposed MOU as he felt it had been revised and substantially improved compared to the original draft presented by Placer County. As such, Mr. Sproul recommended the board approve and sign the attached MOU. After some discussion, it was MIS by Sayles/Gray to approve, sign and send the MOU to Placer County. The motion passed unanimously. It was suggested that Pres. Powell also request a note in writing on this issue from all absent board members.

Pres. Powell brought up whether the Beach Parcels Committee needed to develop any further rules for managing the HHOA beach parcels, and any changes necessary to the existing HHOA beach parcels' signs. No action was taken.

Webmaster Sayles suggested that the HHOA have some password protected areas on our website exclusively for HHOA members in good standing. It was decided he will gather information and present such at the next HHOA Board meeting.

Pres. Powell then presented an update report on the Homewood Mountain Resort (HMR) project from an email from Art Chapman, which said that they have the entitlements in hand, however, 2 separate legal challenges have been filed contesting the adequacy of the environmental documents. The lawsuits are fairly narrow in scope and have to be targeted at the actual public record that the reviewing agencies used to base their decisions on. They expect that it will take up to a year to resolve the litigation. No construction is expected to occur before 2014, assuming a positive outcome for HMR. This year has been an economic disaster for HMR and certainly confirms the fact that they need to build what has been proposed to avoid shutting down the resort.

Pres. Powell then gave an update on the Villa Status. Peter Mulligan is the new owner of the Villas. Powell met personally with Mr. Mulligan in February. His plan is to sell 6 single family residences (each 2 story, averaging 2,500 sq ft) which would share some common area with one another, including the existing pier, through a new Homeowner's Association. Mr. Mulligan has approvals from Placer County and will now approach TRPA for approval of a change from fractional ownership to single family ownership. Mr. Mulligan would like the HHOA's support to change from fractional ownership to whole single family ownership on these 6 villas. Mr. Mulligan assured Pres. Powell that

he will honor the remaining \$50,000 commitment balance to HHOA originally made by Nate Topol related to this home development. M/S Gray/Sayles that the HHOA Board support Mr. Mulligan's use permit modification on the 6 lot development from fractional ownership to whole single family ownership. Motion passed unanimously.

Treasurer Gray reported that total HHOA income for 2011 was \$13,798 while expenses totaled \$23,807 (due primarily to the large legal fees regarding TRPA, Placer County and the proposed MOU), resulting in a net loss of \$10,034 (Treasurer's financial report attached). Additionally, there are additional outstanding unpaid legal fees totaling \$18,047 for legal fees incurred from June 2011 through January 2012. The HHOA has two options: 1) Raise HHOA dues (\$150 per member per year currently), or; 2) Wait to pay Curt Sproul until we receive funds from Mr. Mulligan (per the earlier Villa report). If we take the latter approach, which Mr. Sproul has agreed to, we may want to have Mr. Mulligan pay Sproul directly up to the amount the HHOA owes Sproul. Treasurer Gray mentioned our annual \$1,000 HHOA membership in the Tahoe Lakefront Association is up for renewal and she motioned, with Sayles seconding to not renew said membership at this time due to current HHOA finances. The motion passed unanimously. Treasurer Gray reminded us we need to revisit obtaining a microphone and speaker for our upcoming annual meeting. Powell and Gray will report back on this (or acquire such if \$500 or less) by the June/July board meeting.

Pres. Powell stated the next board meeting will be 10 am on Saturday, July 7th before the HHOA cocktail party that day at 4:00 pm (place to be determined). As usual, the dumpsters for HHOA members to use for their spring clean up, will be put out on June 21st and picked up on June 25th.

The meeting was adjourned at 1:39 pm.

Respectfully submitted,

Todd Stone
HHOA Secretary

Homewood Homeowners Association
Treasurer's Report
 January through December 2011

Income	
2011 Dues	13,725.00
CD Income	<u>47.89</u>
Total Income	\$13,797.89

Expenses	
Legal Fees	\$16,575.00
Accountant Fees	425.00
Annual Clean Up & June Party	931.35
Bookkeeping	2,239.03
Franchise Tax	800.00
Insurance	2,531.18
February Luncheon	234.98
Web Site	<u>40.00</u>
Total Expense	\$23,806.54

NET LOSS **\$10,033.65**

Dec. 31, 2011

Checking Account 5,811.94

CD r.-a.--4-14 lei-v) 14,201.75 (incorporating interest income of \$47.89 (.3%))

Total Chking/Svings \$ 2Q013.69

NB: Outstanding legal fees are \$18,046.50