

**MINUTES OF THE MEETING OF THE MEMBERS
OF THE
TAMARACK MUNICIPAL ASSOCIATION, INC. (“TMA”)**

Pursuant to notice, a meeting of the Members Tamarack Municipal Association was held beginning at 9:00 a.m. on Saturday, October 13, 2007 in the Ball Room at the Grange in Tamarack Resort, Valley County, Idaho.

- 1. Establish Quorum.** At least 20% of the votes are necessary to establish a quorum; and, with 444 lots, 89 votes were needed to obtain a quorum. A quorum was met, with 104 votes present in person or by proxy (5 by proxy, 99 in person).
- 2. Introduction of Current TMA Board of Directors.** The existing TMA Board of Directors was introduced. They are as follows:

Tamarack Municipal Association – Current Board of Directors

- 1 - Class A Residential – Michael Mustafaga
- 1 - Class A Residential – Rod Walz
- 1 - Class B Village – Rod Meyer
- 1 - Class B Village – Michael Ferensowicz
- 1 - Class C Club – Ken Rider
- 1 - Class D Golf – Tom Altmann
- 1 - Class E Mountain – Jim Spent
- 1 - Class F Declarant – Rory Veal
- 1 - Class F Declarant – Jonathan Zurkoff
- 1 - Class F Declarant – Jean-Pierre Boespflug

Also introduced were the following individuals: Dave Lincoln, Attorney representing the Tamarack Municipal Association - Amy Pemberton, Attorney representing the Declarant -Tim Flaherty Executive Director for the TMA, Beau Frick, TMA/Project Manager assigned to Cabins - Melissa Altmann, Manager-Property & Owner Relations - Mike Drury, Controller - Penny Lancaster, Assistant Controller, and Chris Kirk, Judy Land and Jeri Walz, all members of the Design Review Committee.

- 3. TMA Budget Discussion.** A Year-to-date income statement showing actual versus budgeted revenue and expenses through September 30, 2007 was provided to homeowners, a copy of which is attached and is also available on the Owners Login portion of the website. A description of the TMA budget line items was presented by Jean-Pierre Boespflug via a power point presentation. A copy of that presentation is attached, and is available on the Owners Login portion of the web site. In brief expenses are on line but collection of dues is a problem which needs to be addressed.
- 4. Question & Answer Session.** The following was debated:
 - a.** Several homeowners asked if dues would increase. TMA President Jean-Pierre

Boespflug stated that increase is unlikely because in 2008 the TMA will have a larger assessment base due to the village coming on-line without a commensurate increase in expenses.

- b.** Homeowner / Board Member Rod Walz read a statement regarding past due assessments, a copy of which is attached, and is available on the Owners Login portion of the web site. We have 35 homeowners who are not paying assessments and we will be contacting one more time to urge them to pay their dues. The Board has voted to start placing liens on homes of homeowners who do not respond to this final warning.
- c.** Homeowner Joni Craft questioned whether homeowner's dues increased due to delinquent homeowners not paying? Rod Walz answered that delinquencies do not effect other home owners because interest is charged on delinquent amount – this of course for a long as delinquencies do not become too large in relation with reserves.
- d.** Homeowner Andrew Morgan requested clarity of how assessments are calculated and why this information is not provided on the invoice to the homeowner. Rod Walz replied that the TMA assessment is based on either the list price or the county assessed value whichever is higher. Jean Pierre proposed that starting next year the association controller add the assessed value to invoices making the computation of the assessment more visible.
- e.** A Homeowner stated that liens are a perfectly reasonable way to go but what are other options? Rod Walz answered that we can post a list of delinquent homeowners on our secured website. For now the Board has voted to file liens whenever warranted but to proceed with foreclosure only under extreme circumstances.
- f.** Homeowner Mike Carey asked if it is possible to withhold services to delinquent homeowners. Rod Walz responded that we can not withhold access but we can withhold some services with liens being the more common way of dealing with the problem. Jean Pierre added that management will inquire again from other municipalities on other ways to obtain compliance.
- g.** Homeowner asked if possibly we should bring in a mediator to handle construction issues. Jean Pierre responded construction issues will be dealt with in the afternoon during Scott Normandin's presentation.
- h.** Homeowner Judy Land asked who to contact regarding association dues and information regarding payment plans. Jean-Pierre responded that Penny Lancaster is the person to contact. Rod Walz commented that we will consider legitimate hardship in collecting dues.
- i.** Homeowner Ron Merriman stated that posting delinquent homeowners on the web site would produce the best results in collecting. He also commented that practically speaking construction is related to the HOA. He added that if we allow payment plans then interest should be charged. Mike Drury responded that we will charge interest on past due balances and on installment payments. Rod Walz

added that construction issues are disconnected from HOA issues and invited the audience to make their construction issues known from Tamarack or other Developers but to refrain from bringing those issues at the TMA meetings or as reason(s) for not paying dues.

- j. Homeowner asked our dues compare with other communities. Homeowner Judy Land responded that levy rates are higher in Boise than at Tamarack. Jean-Pierre added that rates at Tamarack are slightly higher than McCall and lower than Cascade.

5. Homeowner feedback & Input. The following was debated:

- a. Kris Assel stated that the accountability of the Board to the HOA is still a major issue. The Board has not lived up to its responsibilities in communicating to the homeowners. Proposed budgets and homeowner responses have not been posted in a timely manner. This also applies to board meeting minutes and other HOA correspondence. Rod Walz responded that the board has done a poor job of communicating and answering to the Homeowners in a timely fashion. We need to work to improve in this area. Kris Assel explained that this was all stated last year with no improvements. What is to say that this upcoming year will be any different? Jean- Pierre agreed that final posting of the budget was late because of the time it took to receive comments on the preliminary budget posted for comments. The good news was that a preliminary budget was posted for comments before finalization by the board. The bad news was that few people understood and participated into that process. We have to do better this coming year. Guideline is to have proposed budgets posted by the year end with prompt finalization during January. Minutes should be posted within the month following each meeting. Jim Spenst stated that Tim Flaherty as the Executive Director is the main contact person for homeowners. Michael Ferensowicz encouraged homeowners to contact board members on an escalation basis with Jennifer Morgan facilitating communication with the board members as needed by providing updated contact information as needed. Rod Waltz added that while communication has not been optimum, great improvements have been made in the systems of the Association. In particular he was able to get details on expenses when requested and was confident that major expense items are being put to bid.

6. TMA Board Member Elections

The following home owners volunteered as candidates:

- i. Class A Residential to be elected by Estate Lot Owners:
 - 1. Rod Walz
- ii. Class A Residential to be elected by Cabin Lot Owners:
 - 1. Michael Carey
 - 2. Matt Burrell
 - 3. William Koffel
 - 4. Kathy Boespflug

5. John Redl

iii. Class B Village to be elected by Residential Owners

1. Rod Meyer

- b. The Cabin Class elected Matt Burrell, the Estate Class elected Rod Walz, and the Residential owners in the Village elected Rod Meyer, as their TMA Directors. Pursuant to the election and the appointments by the other classes of members the resulting Directors for the TMA are as follows:

Tamarack Municipal Association Board of Directors / Post 2007 Elections

- 1 - Class A Residential – Matt Burrell
- 1 - Class A Residential – Rod Walz
- 1 - Class B Village – Rod Meyer
- 1 - Class B Village – Michael Ferensowicz
- 1 - Class C Club – Ken Rider
- 1 - Class D Golf – Tom Altmann
- 1 - Class E Mountain – Jim Spent
- 1 - Class F Declarant – Rory Veal
- 1 - Class F Declarant - Jean-Pierre Boespflug
- 1 - Class F Declarant - Michael Ferensowicz
- 1 - Class F Declarant - Jonathan Zurkoff

7. Cabin Owner Neighborhood Election:

- c. During a recent TMA Board Meeting a proposal was introduced and passed to add a Cabin Owner Neighborhood Committee to better represent the interests of the Cabin Owners. The purposes of the Cabin Owner Neighborhood Committee is to make recommendations to the Board regarding issues of common interest for Cabins, including the following:
- (a) maintenance, management and improvement of Common Areas associated with the Cabins;
 - (b) maintenance and management of improvements on the Cabin Lots which are maintained by the TMA;
 - (c) budgeting and allocation of Benefited Unit Assessments for the Cabins; and,
 - (d) any other matters of interest or affecting the Cabins.

The Committee will have four members elected by the owners of Cabin Lots, and one member appointed by the Declarant. The Class A Residential Director elected by the Cabin Lots Owners will be one of the members of the Cabin Neighborhood Committee. The remaining 3 Committee members elected by the Cabin Lot owners are elected pursuant to a separate Ballot. If enough candidates are available, the ballot system will favor having at least one owner representing from each Cabin Type. The four Cabin Types are: Cottage, Townhome, Chalet, Custom Chalet & Villa. If not enough candidates are available, the candidate from another cabin class not yet elected with the highest number of votes will serve on the Committee.

Pursuant to the election and the appointments by the Declarant the resulting Cabin Owner Neighborhood Committee Members are:

Tamarack Municipal Association Cabin Owner Neighborhood Committee Chart for 2007 Elections		
No. of Committee Members	Cabin Type	Directors
1	Cottage	<u>Mike Carey</u> (Elected by Owners of Cabin Lots)
1	Townhome	<u>Matt Burrell</u> (Elected by Owners of Cabin Lots)
1	Chalet	<u>John Redl</u> (Elected by Owners of Cabin Lots)
1	Custom Chalet / Villa	<u>Kathy Boespflug</u> (Elected by Owners of Cabin Lots)
1	Declarant	<u>Beau Frick</u> (Appointed by Declarant)
5	TOTAL	

7. Resort Update presented by Jean- Pierre. See the power point presentation.
8. County and Airport Update presented by Jean-Pierre. See the power point presentation.
9. Meeting adjourned at 11 am.