

Diamond Peaks at Leisure Woods I and II HOA Inc

PO Box 26241, Prescott Valley, AZ 86312

diamondpeakshoa.org

Call to Order

April 9, 2024

Called to order @ 7:02pm

Attendees:

Board Members: Stephan, Mark, Kim

Community Members:

Dennis Erickson, Andrew Audova

Meeting Minutes Approval

October Executive Board meeting minutes approved via email.

Approved by: Stephan, Kim, Mark.

Treasurer's Report:

See attached documents Budget, Profit and Loss, Balance Sheet

US Bank balances as of April 10:

Checking: 80,375

Savings: 205,404

Interest this year: 2,052

2024 dues collection: 6 not paid (out of 63 total) as of 4-10-24, invoice reminders went out in early April. Late fee is 1% of unpaid balance per month.

HOA 2023 Taxes paid, tax exempt nonprofit under Section 528 for "exempt function income" = dues collected from owners that are used to pay >90% of HOA expenses don't get taxed. Having to pay taxes

for the first time for 2023 because we have >\$100 of exempt income (2,916 total bank interest in 2023). Federal 1120-H, OR-20.

Over the past few months interest rate has hovered around 4.6%, but recently went down to 3%. Stephan is looking to lock in the rate for at least 6 months at a time.

Federal tax: $2,816 \times 30\% = \$845$, Oregon Tax $2,816 \times 6.6\% = \$186$. Projected interest on Savings/Reserve Fund in 2024 at least \$9,000. Required to file quarterly estimated taxes during 2024: Federal = (30% of 9000) 2,700 or \$675 quarterly, State = (6.6% of 9000) = \$150 quarterly. EFTPS Federal payments, mailed payments with voucher to State. Help from Dennis Buckman, DPHOA owner and CPA.

Old Business

Roads / Snow:

Agreed to send last payment on snow plow contract. No major damage noticed now that almost all the snow has melted from the roadway.

Snow removal contract for next year:

Mark to work with other HOAs to get a better deal on a snow contract. No meeting date set as of yet. Dennis expressed interest to be involved in addition to Nate and Cathy Brostrom from Emerald Meadows if meeting is open to non-board members.

Road conditions:

- It's been around 7 years since our roads were last chip sealed, and cracks are appearing and if left untreated will become a problem very soon.
- [Sierra Santa Fe](#), as recommended by Dennis Erikson, joined meeting to provide some highlights on the road paving options they can provide. They provide a polymer road surface coating called Onyx®, a frictional mastic surface treatment. An alternative to asphalt paving (~230k) or crack/chip sealant (~60-90k). They don't provide a crack-sealing treatment, and given how bad the cracks are, would likely be needed prior to Onyx®. Estimate is 50-60c per sq ft, and we're looking at 190,000 sq ft in total, so in the range or 100k.
- They are on a yearly rotation in Sunriver to resurface their bike paths (additional ~4 miles every year) with Onyx®, so they'll be close should we need their services.
- Three years ago they applied Onyx® to roads in Creswell (main st. by city hall), Florence and Cottage Grove.
- Some residents like the smoothness of asphalt but it can also become a traction issue in wintertime. Others find chip seal to be a little too rough on the feet but provides much better traction in the winter. A compromise that some of their clients went with was chip sealant + Onyx®.
- Life span of Onyx® including scrub seal (expensive!) is 14 years on average, but probably much less in our climate.
- One of SSF's reps – Parker, will be out next week and will meet with Stephan, Mark, Dennis or Kim to assess the conditions of our roads, what are the pros and cons of Onyx® vs paving and

chip sealing, what's his recommendation, and of course provide an estimate. Parker will contact Dennis to schedule a day/time, most likely on the 18th or 19th.

- Also discuss what sort of price can be offered to residents for driveway treatment, and if we can get a certain number do we get some sort of discount?

Water:

- **Well pump update** Purchased in 2020 failed in 2023, under 5 yr warranty, was 35 gpm Webtrol WT3550L, finally received from Pine Ridge Pump, Butch Rogers, a 25 gpm pump manufactured in 2022 (warrantied to end of the 35 gpm pump = Aug 2020 to Aug 2025). Pump design point calculation: combination of pressure pumping against (190 lbs uphill) and flow (gpm). The 25 gpm by not trying to push as much water uphill against pressure (net elevation including well head to reservoir PLUS the 60ft pump depth). Pump Curve graph.
- **On site monitoring:** Delta Operations sending monthly picture of flow meter. Heaters running in enclosure = winterized.
- **Static water level measurement** is 18 inches (measured from ground level to the water)! Typical level is 4 ft. Last year was 7 ft.
- **Water quality tests:** q 12 months for coliform, q 36 months for nitrates. Delta Operations sends samples to lab.
- Well head and reservoir **emergency contact phone number change**, Frank to provide update.
- **Remote monitoring:**
 - o Delta Operations Catron proposal = 13,420. System is what Summit already uses (CATRON). Helpful input from Dustin Neumann.
 - o Prices on other options
 - Avian Water (Bend).
 - Haven't heard back from Richard Locke
 - PPM Water System Provider
 - Oregon Water Services in Eugene: Mark hasn't heard back from them.
 - o Existing system (RUG) can send alerts (e.g. pump stopped) but no water level info.
 - o **Due to expected high cost of road maintenance**, board suggests trying a low-cost approach for the short-term. A trail cam or similar where we can periodically check reservoir level and pump from a remote location. Will require a cellular or wifi cxn. Building pump-house structure will facilitate this setup (modem/router etc.).
 - o **Board suggests moving forward with shed construction this summer.** The concrete pad (most expensive component) is already in place. Will need a removable roof to account for pump replacement.

DPHOA Property Insurance Coverage

Insurance:

- **Still no quotes for property coverage** (wellhead, reservoir), possible research through Oregon Fair Plan, State property insurance pool.

- Three policies took effect 12-15-23 (total premiums \$2,703, prior AM Fam with Property coverage was \$944, hadn't changed in many years)
 1. General Liability, with Auto coverage (if someone driving on behalf of HOA caused damage with their auto and defendant sued), \$837
 - Philadelphia Insurance Company (paid 2-19-24)
 2. Directors and Officers Liability, \$1,311 (paid 12-15-23)
 - Ian H. Graham Insurance
 3. Fidelity and Crime, \$555 (paid 12-15-23)
 - Ian H. Graham Insurance
- ABI assisting with search for property coverage.
- **Looking for a volunteer to help research insurance providers.**

Liability policies took effect 12-15-23 (total premiums \$2,703, prior AM Fam with Property coverage was \$944, hadn't changed in many years)

Move most of HOA correspondence to HOA Google phone (541-525-0468) and HOA gmail: diamondpeakshoa@gmail.com - Mark monitors

On January 1, 2021, the U.S. Congress enacted the set of federal statutes known as the Corporate Transparency Act (the "CTA") **which has the primary objective of protecting against money laundering through U.S. entities.** Beginning on January 1, 2024, the CTA requires certain entities (which may include a homeowners association ("HOA")) to report certain information to the Financial Crimes Enforcement Network of the U.S. Department of the Treasury ("FinCEN") regarding their "beneficial owners" and "controlling individuals." For entities formed before January 1, 2024, the information must be reported by January 1, 2025.

We filed a Beneficial Owner Information form 3-8-24, **Diamond Peaks at Leisurewoods I&II HOA FinCEN ID: 2000-0047-1992**

Wildland Interface

- Board will be inspecting all properties for concerns regarding overgrown vegetation that could become a hazard this coming fire season. Owners will be contacted with options for addressing any concerns.

Housekeeping:

Meeting with other HOA Board Presidents after the first of the year...No date set

Discussion Topics

Snow Removal – *see above*

Water – *see above*

Resurfacing the road from highway 58 to Summitt – *see above*

Security – *not discussed at meeting. Defer to next meeting*

Camera at the entrance - *not discussed at meeting. Defer to next meeting*

Recording or not recording – *not discussed at meeting. Defer to next meeting*

VRBO – *not discussed at meeting. Defer to next meeting*

New Business:

Camp Trailers (Frank)

- Trailer is not there any longer

Fines for violations of CCR's

- Not discussed during meeting. Defer to next meeting.

Late Fees for Assessments Delinquency fee of 1% per month after 30 days (after March 30)

Create link on web page directing interested parties to the correct HOA

- Mark: Can we post a color-coded map to find the correct HOA with a link to correct website. He will contact Webmaster.
- Kim to ask Donna Werner if we have a high-res color-coded map of the 4 HOAs.

June 2024 Board Vacancies (Stephan)

- Recruitment ideas (Three year term)
 - Don Waler
- Explore interest of board position for board members
 - President
 - Secretary
 - Treasurer

Officer positions rotate. Greg and Frank don't have specific positions.

Usually do it on a Saturday in June after school gets out. Finding a date in June is difficult given vacation schedules and graduations.

Board to set date and communicate to residents with at least 10 days' notice. Meeting notice to include purpose, time, and meeting location.

Good and Welfare:

Adjournment

- **Annual Membership Meeting Date**

Notice Meeting within 10 days of meeting date. Notice includes purpose, time and meeting location.

Board suggested online/zoom meeting mid-week in June. Board to set date and communicate to residents with at least 10 days notice. Meeting notice to include purpose, time and meeting location.

20% Quorum needed (13 property owners)

Board elections ballots sent to members

- **July Quarterly Meeting Date**

Election of Officers

Notice of President and treasurer sent to Oregon Business Registry

Board suggests July 9th for meeting @ 7pm. Reconstituting officers meeting.

- **Meeting adjourned @**