

Iron Horse Homeowners Association
Annual Meeting Minutes
July 19, 2019

Present: Board of Directors: Andy Moshier, David Brandt, Tom Quinn and Greg Lovasz
Owners as shown on the Sign In Sheet
Mindy Gutierrez, Community Manager

Call to Order and Proof of Quorum: President, Andy Moshier called the Annual Meeting to Order in the Iron Horse Golf Clubhouse at 4:00 p.m. on July 19, 2019. Mindy Gutierrez reported that a quorum was present in person and with ballots received prior to this meeting. The business of the meeting may be conducted.

Welcome and Introductions: The Board of Directors was introduced: Andy Moshier, David Brandt, Tom Quinn, Greg Lovasz and Jeff Bayer are the current Board of Directors. Jeff Bayer was unable to attend the meeting due to a family emergency. Everyone present was welcomed and thanked for attending. The Inspectors of Election are Linda Cornutt, Blanche Puffer and Carol Atkinson. They were asked to collect any ballots that had not been turned in prior to the meeting. The Inspectors of Election then took all ballots to tabulate.

Election of Directors: Greg Lovasz and Tom Quinn's terms of office have expired. Greg Lovasz agreed to be placed on the ballot again, Tom Quinn did not. Tom Quinn was thanked for his service on the Board. Shields Ferber and Randy Phillips agreed to be placed on the ballot as well.

Financial Report: A Financial Report for the Homeowners Association was distributed and reviewed. The report showed Actual Expenses for the 2017 and 2018 years along with the 2019 Forecasted figures. The Association had an independent 3rd party firm complete a Reserve Study for the Association in 2017. An engineering firm completed a review of the Association water system for Capital Improvements in 2017. The Association will overlay and chip seal roads to get all roads in the condition recommended by the Reserve Study. This will require drawing down the reserve funds for next year, the Board will review this with the 2020 Budget. There is no need to increase the dues at this time.

President's Report: A list of accomplishments for 2018 and 2019 was distributed to all present and reviewed by Andy Moshier. Discussion was held on the Fuels Reduction efforts completed by the Association in the common areas, undeveloped lot owners have been asked to make the same efforts. Stoltze Land and Lumber Company will be asked to remove the dead trees and downed fuels from their land adjacent to Iron Horse. Andy Moshier stated that the Association does not have a pine beetle infestation, the majority of dead trees are red, they are Grand Fir trees that died due to the recent drought conditions. Owners are required to control noxious weeds on their property, different weeds come up each year. Additional weed control efforts were requested on the Shooting Star road way. The Security contract was bid out, the

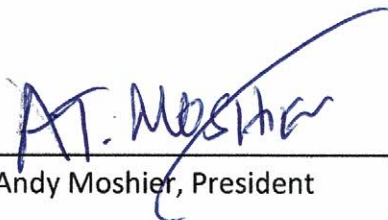
Association decided to stay with the current vendor, Alert Security. Wages were increased; supervision, service and training have been improved as a result. Security should be called for Animal Control issues, 911 for medical emergencies. A second security person is on duty June through September from noon to 8 p.m. daily. There has been a lot of sales and architectural activity over the past year. The Design Review Committee is in process of making changes to the Design Guidelines. The Board of Directors will review and approve them, they will be sent to the membership after they are approved. This document is not voted on by the membership. Manhole covers will be raised when chip seal is completed. Habitat for Humanity will have an Iron Horse pick up day on August 9th. Flyers were distributed, they will be happy to pick up items on other days, owners were encouraged to call them directly.

General Discussion:

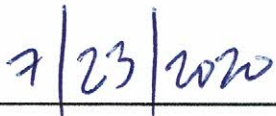
The Board of Directors was thanked for all their work this past year on Association issues. Jeff Allen requested that the Association review ways to improve the infrastructure for increased internet speed and capacity. Tee Baur stated that it would be beneficial for sales if the Administration Office was open during the weekends. Andy Moshier agreed to review both items.

Election Results, Approval of 2018 Annual Meeting Minutes, IRS Revenue Ruling 70-604: The Inspectors of Election reported that Greg Lovasz and Randy Phillips are elected as Board Members for three year terms of office. The 2018 Annual Meeting Minutes and IRS Revenue Ruling 70-604 were both on the ballot and passed. The IRS Ruling allows the Association to move any excess funds from the current year into the following year's operating account so the funds cannot be taxed.

Adjourn: There being no other business, a motion was made, seconded and unanimously approved to adjourn the meeting at 4:49 p.m.



Andy Moshier, President



Date