

2024 Annual Membership Meeting



Present: Gil Pierce, Rockwood PM
Kevin Schneidmiller, Developer
30 plus members in attendance

The meeting was called to order at 6:00pm by Kevin Schneidmiller.

Kevin Schneidmiller provided a development update as follows:

- The park that's going to be on the north side of Penrose is going to be a city owned and city developed park. We will be providing the land for them to develop and are currently in discussion with the City as to the funding, timeline and possibility of expediting the process. If we (Greenstone) are able to finance the park, we are hopeful that the park will be done in 2025 but more likely it will be 2026.

Questions:

Will the 55 and older community being built have anything higher than 2-story apartments? And will this possibly be Section 8? We restricted ourselves to 2-story so nothing can be greater than 2-story. We don't do any Section 8 apartments in any of our developments and we won't do that.

We bought in 2020 and it was proposed to us that there was going to be a 55 plus community and that it was going to be all cottages. So when did the discussion about apartment buildings start coming up? The property was originally zoned R1 residential. In 2021, we sought a zone change to the mixed-use zone. Anybody within 300 feet of the boundary of the property would get a public notice from the city that there's going to be a hearing held. At that time you can provide written or public comment and it goes through the processes, the public hearing is held and then the Planning Commission and the City Council renders a decision. In 2021, they rendered a decision in favor of what we requested to change the property to mixed-use. Now going forward, it has the ability to have the allowed uses in the mixed-use zone and we have to abide by those. And in addition, out of that comes a master development agreement with conditions of approval that we have to follow. And that's all public information. It's all public records.

When will the 55+ apartments be built? Trutina in North Place is being started in 2025 so the apartments are not going to happen in 2025.

Is it possible to get a PDF copy of the current master plan? Yes, we will get a copy uploaded to the website.

In regards to the 55+ apartments that will be rented out, how will that work with them and the HOA? It's a maintenance-free community, so they have to pay additional fees. They pay the master association fee, and then they pay a special service fee. That's determined by the management company and myself. So you do not subsidize that. The CC&R speak to that. You pay X amount per month, they pay X amount per month per door, and it's 50% so if you're paying \$30 a month they're going to pay \$15 a month per unit. The difference is due to density.

An owner in one of the first cottages to be built brought up issue with an inefficient heat pump. Kevin will talk with Greenstone regarding this.

An owner launched a complaint regarding Yockums maintenance of the grass and the number of weeds along Penrose & Heaton. RPM is working with Yochums to better their services in 2025. Everyone was encouraged to please call RPM when they have a concern like this.

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An owner brought up graffiti on an Avista box on the trail. RPM to reach out to Avista and have a maintenance team member take a look.

2023-24 Budget Review – Gil Pierce

All financial reports and annual budgets are posted to the website at www.northplacehoa.com.

2023 - The Developer provided a contribution of \$17k for a \$1k net income at yearend. Cottages was about \$1,800 over what was budgeted for. Expenses were about \$1,500 under budget.

2024 – Projected income for 2024 is to be slightly under budget at \$135,234.70. Expenses are project to slightly under budget at 131,347 which leaves a projected net cash flow of \$3,886.79 Developer Contribution was \$5,000.

2025 Budget is currently being constructed and information regarding the 2025 Budget and possible fee increase will be distributed in November to the Membership.

HOMEOWNER FORUM:

Will there be garden boxes? There are no garden boxes in the budget. If there is interest we are open to adding them. These are mostly found in our 55+ communities.

What type of commercial is going into where the apartments are going to be? Probably no more than 10,000 to 20,000 sq ft broken into small uses, no larger chains. Possibilities are a pizza shop, coffee shop, and/or ice cream shop.

With no other business rightfully brought before the community, the meeting was adjourned at 7:45pm.

Respectfully submitted,
Rockwood Property Management