

From: candiceschultz49@gmail.com
To: [Linda Alexander](#)
Subject: Re: Meeting minutes for special meeting in October on Saturday
Date: Saturday, December 8, 2018 9:14:00 PM

Minutes from October 27,2018 bod and homeowners "land Lease Meeting".

Present: Mary Williams, Brenda Richardson, Pier Santillo and Terri Piper Johnson. Meeting started at 10am.

I Candice Schultz was present in audience fulfilling my secretary duties, however since I had recused myself from land lease meeting I did not sit with board.

Powerstone was not present.

In attendance was approximately 40-50 homeowners.

Helen Ruevalus (past board president) spoke to audience representing William Dickie, current land lease holder.

Terri Piper Johnson began addressing audience . She ,stated that the board had been approached by W.Dickie through Helen Ruevalus on Aug .24, 2018 with his offer for HV HOA to purchase his holdings in HV land lease. And this meeting was to tell the homeowners what the NEXT STEPS would be to pursue his offer but it was strictly information only.and the homeowners would vote on it. Terri did state that a meeting had happened with Powerstone and HOA attorney Dirk Petchul of Berling and Weil . to see what the next steps would be to pursue Mr. Dickies offer. She did not mention the recommendations Mr. Petchul stated. Nor did she mention Linda Alexanders of powerstone recommendations.

Various homeowners Mike Mengel, Robert Briton stated past history of negotiations for land lease.

Helen Ruevalus entered room without any paperwork. She begin her "information " on W.Dickie and his holdings of HV Hoa land lease. Going back to when he first acquired land lease , to his renegotiations in Jan 2013 when W.Dickie obtained lease extension from 2041to 2056 for a additional 15 years. For a total dollar amount of 600000.00 up front and a commitment of 3.8 million in monthly payments over the time frame of 2041 of sept. To 2056. Helen stated that in Jan 2018 , the board sent out a survey to see how many homeowners would want to pursue extension of land lease. Using prior request from W.Dickie that he needed 80 percent of homeowners to vote yes , result of survey went nowhere since only 50 percent had even replied.

Dickie than approached Helen in April 2018 for discussing land lease extension. Terri and Brenda ran the Pro /Con white boards. Cons had one item higher dues Pro had 5-6 1.higher property values (I couldn't read the others).

Questions where asked by homeowners of "what would be the cost of payments and cost of obtaining loan be" answer was, this is just a information meeting to pursue the next steps.No mention of Pacific western bank purposed payment of \$83000.00 each month to cover 10 million dollar payment to WDickie that Linda Alexander gave to bod.

Helen spoke of HVHOA ending in August of 2041 and HOA would need to take necessary steps to extend HOA with membership vote.

Meeting adjourned approximately at 11:15-11:30 am







Candice schultz

Sent from my iPhone

On Dec 7, 2018, at 3:40 PM, Linda Alexander <lalexander@powerstonepm.com> wrote:

Candice:

I never received the minutes you took at the one Saturday meeting where they discussed the land lease Can you send asap please I have to provide to escrow

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