



OWNERS' ASSOCIATION INC.

Annual Meeting Minutes

FEBRUARY 20, 2021

The Annual Caldera Springs Owners' Association, Inc. (CSOA) Meeting was called to order by President Thomas Samwel, virtually on a Zoom platform, at 10:04 a.m.

Owners were pre-registered on zoom and attendance was taken during the meeting via the actual zoom attendees. Directors and Officers Present: Thomas Samwel, CSOA President and Director of Finance for Sunriver Resort L.P. (Owner of Lot 299); Tom O'Shea, CSOA Vice President and Managing Director of Sunriver Resort L.P.; and Dan Stockel, CSOA Secretary/Treasurer and Director of Planning and Development for Sunriver Resort L.P.

Owners Present: Joseph Amos Lot 22; Ralph Anzellotti Lot 16; John Berg Lot 187; Corey Candioglos Lot 126; Steve Charles Lot 230; Mike Clark Lot 93; Mike Coke Lot 287; Betsy Farhat Lot 174; David Fischer Lot 284; Gail Frame Lots 315, 316; Robert Gorris Lot 190; Jim Gribi Lot 209; John Grohs Lot 155; Tim Hamburg Lot 193; Dan and Shelly Handkins Lot 75; James Hermann Lot 179; Ken Jackson Lot 169; Clay Johnson Lot 253; John Johnson Lot 66; Steve & Sue Kenney Lot 234; Don Larson Lot 200; Debra Lavell Lot 130; Craig Lewelling Lot 317; Patty Lid; dle Lot 138; Jim Lobdell Lot 61; Dave Long Lot 92; Nathan Marks Lot 217; John McQuaig Lots 21, 25, 28, 48, 97, 255, 311; James Merrilees Lot 202; Dennis Muhly Lot 108; Randy Nordstrom Lot 159; Larry Oglesby Lot 256; Bob and Trish Oury Lot 137; Wes Perrin Lot 274; Eric Peterson Lot 59; James Rees Lot 205; David Richenstein Lot 297; Cathleen Robinson Lot 242; Grant Rosenberg Lot 113; Steven Runner Lot 302; Debbie Scherrer Lot 62; Kia Selley Lot 239; Tom Sidley Lot 218; Randy Smith Lots 312, 313; Lisa Syler Lot 196; Dave Tice Lot 158; Aimee Williamson Lot 301; Jeffery Wilson Lot 170; Joel Witmer Lot 282; Diane Wortsmann Lot 143; Cabin Owners: Alan Dinger Cabin 19 and Cabin Sub-Association President; Steve Gurnee Cabin 1; John McQuaig Cabins 11,44,45; Steve Dilbeck Cabin 13; Jack Folliard Cabin 32; Bob Richmond Cabin 34; Dick Ammerman Cabin 35. There were also two unidentified phone numbers connected to the meeting, assumed to be owners.

Others Present: Catherine Smith, Caldera Springs Owners' Association Manager; Krista Miller, Caldera Springs General Manager; Kelly Doohan Caldera Springs Community Services Manager; Linda Dorr, Sunriver Realty.

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Firewise Annual Meeting

Association Manager, Catherine Smith gave a presentation on the Firewise program at Caldera Springs. Cathy reviewed the ladder fuel management zone map for the Community, noting that the community is on a 5-year rotation to ensure each zone receives consistent removal of fuels. She discussed what lot owners and home owners can and must do to protect their properties. And she closed mentioning the upcoming June 7, 2021 brush and log pickup that will be available to all owners.

Quorum and Notice of Meeting

Thomas Samwel reported that there was a quorum by virtue that the Association is still under developer control. However, the Cabin Association President, Alan Dinger was in attendance representing 10% of the Association and there were also 79 lots represented in person or by proxy. Thomas also reported that Notice of the Meeting had been sent to all Owners on January 26, 2021 followed by the zoom registration and annual meeting packet on February 9, 2021.

Approval of Minutes

The minutes from the Annual Meeting held February 17, 2020 were offered for consideration and upon a motion duly made and unanimously approved, it was:

RESOLVED, that the Minutes from the Annual Meeting held February 17, 2020 be accepted as presented.

Approval of IRS Ruling 70-604

Cathy presented the IRS ruling 70-604 resolution and noted that even though the Association anticipated a shortfall from 2020, the ruling should be passed. Noting that the ownership must approve that any excess membership income be applied to the next tax year's assessments.

Thomas offered the 70-604 for consideration and upon a motion duly made and unanimously approved, it was:

RESOLVED, that the IRS Ruling 70-604 is approved for the 2020 tax year.

Management Report

Cathy discussed the challenges that Covid-19 had brought to the staff and community during 2020. It had been a challenging year with cleaning protocols put in place by the State, the delayed opening of the facilities, then closure of the facilities, then reopening under a minimal percentage of occupancy. This minimal reopening required a reservation system to be put in place, to additional closure of the facilities. It was a very tough year but the staff remained fluid during the struggles.

In addition to the regular daily maintenance of the pool, spa and lake systems Cathy reviewed the additional 2020 summer grounds crew projects. These included restaining and sealing of all concrete at the Quarry; as well as refinishing of all teak pool lounges, tables, cabinets and chairs for the Quarry Pool area. The staff repainted the picnic table and benches at the Pavilion (Harpers Outpost), the pedestrian bridge lights and the gate posts at the Harper gate.

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The staff also removed a great deal of Bitter brush around the community and maintained the soft and paved paths and added and spread new wood chips at Discovery Park. They worked hard to remove trees in the common areas damaged during a large wind storm and worked to improve the shorelines of the lakes and streams, as well as the removal of noxious weeds. They also ensured the trash on South Century and throughout the community was removed. Cathy thanked the staff for their hard work.

Cathy then presented slides summarizing the current organizational structure at Caldera Springs as far as the Board and Committees and her role as the Community Manager.

Cathy thanked all the owners who had sent in their ballots for the proposed Bylaw Amendment, announcing that it had passed and that the Board would certify the Bylaw amendment at an upcoming Board meeting. Then the document will be recorded with Deschutes County.

Design Review Committee Report

Steve Kenney spoke on behalf of the Design Review Committee (DRC). He thanked the previous Association manager, David Madden for all of his work over the previous 2 years with the DRC and noted the committee members are still Chair, Dan Stockel, who represents the developer, and owners, himself (Steve Kenney), Mark Baldwin, Jim Merrilees.

Steve reported that there are currently 208 homes and all 45 cabins completed. 21 homes started construction in 2020 and there are currently 37 homes under some stage of construction (with 6 of those nearly complete) and 11 more submittals under Design Review.

Steve reminded the owners that any change to the exterior of their home or landscaping requires DRC approval. This approval includes any lighting changes as there are strict lighting requirements in the community in an effort to meet dark sky requirements and reduce light pollution. He also stated that owners must submit any changes to the exterior of their homes including lighting and landscaping changes for review and approval by the DRC.

Financial Review

Cathy noted that she had meant to mention the dog leash requirement in Caldera Springs. This requirement was put in place by the County, due to the wildlife corridor through the Community and is called out in the CC&R's and she wanted the owners to know that all dogs must be on a leash at all times.

Cathy then presented the 2020 Preliminary Financial Summary. Due to the additional expenses caused by the State's requirements during COVID-19, the Caldera Springs Owners' Association ran with a minimal shortfall in 2020 of \$4,300. Revenue was \$1,288,700 with expenses of \$1,293,000. She noted that these numbers were preliminary as the Association's CPA firm had not completed their annual review of the 2020 financials, but when it is completed a copy will be provided to the owners.

Turnover Report

Cathy noted that the transition from Developer control to owner control will take place in May of 2021. At that time the owners will vote in their first Board of Directors. She also noted that Turnover is when the new Board will oversee the Association's common areas and facilities. These include the Quarry Pool and Fitness center, the parks, and tennis courts, and all roads and pathways. She also noted what was not turning over is the property owned by Sunriver Resort L.P. which includes the Golf Course, The Lake House, Zeppa and the north part of parking lot.

Developer's Report

Krista Miller, General Manager of Caldera Springs for Sunriver Resort, L.P. noted that the development team continues to work on the Final Master Plan (FMP) for the expansion of Caldera Springs. (Information is available for owners to view on the Caldera Springs website: calderasprings.com/expansion.) As has been reported in the past "Caldera 2" will be brought into the existing Caldera Springs community under the annexation provisions in the CCRs.

Krista noted that a Community meeting is being planned for some time this spring, likely in May, to review the plans for the expansion.

Transition Advisory Committee

Sue Kenny and Joel Witmer's terms to serve on the Transitional Advisory Committee (TAC) were ending effective the date of this meeting. As the TAC serves as their own selection committee, and the Committee will be dissolved at the turnover meeting in 90 days, they recommended that these two terms be extended for 90 days.

Cathy noted that the owners needed to approve that Sue Kenny and Joel Witmer continue to serve on the Transitional Advisory Committee effective the date of this meeting until turnover in May of 2021, when the committee will dissolve. Upon motion duly made it was unanimously:

RESOLVED: to elect Sue Kenny and Joel Witmer to serve on the Transitional Advisory Committee effective this date and until Turnover, at which time the committee will be dissolved.

New Business

Due to the nature of the virtual meeting, no new business was brought forth, but owners were encouraged to email the Association Manager with any items.

Community Questions

Cathy noted that there were a number of questions brought up in advance of the meeting and during the meeting regarding the operations of the Golf Course and Zeppa. As these operations are owned by Sunriver Resort L.P, she asked that owners bring these questions directly to the Lake House and Sunriver Resort staff, and not be discussed at the meeting.

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1. Question: Will there be information about the new board members and will some sort of nomination process be in place?
 - Yes, there will be an election for the three new owner board members. Applications to run for these positions will be sent out sometime in April.
2. Question: Will vacant lot owners be required to clean up downed trees on their property?
 - Yes, we will notify every owner that needs to clean the fuels off their vacant lot.
3. Question: What is the timeline for Turnover?
 - As was noted during the meeting, Turnover will take place by May 21, 2021 and the new owner controlled Board will be elected at that meeting.
4. Question: There were a few questions about the Lake House hours of operation, the menu in Zeppa and a question about the golf course. As the HOA has no authority to make decisions about the areas owned by Sunriver Resort, Cathy requested owners reach out to Krista Miller, the Caldera Springs General Manager or the Lake House Concierge staff who oversee these operations on behalf of Sunriver Resort.

Adjournment

There being no further business to come before the meeting by a motion duly made by Thomas Samwel and seconded by Steve Runner, and unanimously approved, it was:

RESOLVED: to adjourn this meeting of the Caldera Springs Owners' Association at 10:53a.m.

Respectfully Submitted,

Catherine Smith, Owners' Association Manager