

**Hiller Highlands Four Association
Board of Directors Emergency Meeting
Sunday, November 22, 2015**

The emergency meeting was called to order by President York Chan. Board members included were Max Kozlov; Vice President, Walter Schindler; Treasurer, Andrew Collier; Secretary, and Steve Coiteux; Member at Large.

Annual Reserve Account Contribution Trajectory

During the November 18, 2015 Board of Directors Meeting, Treasurer Schindler indicated that funded level projections based on current reserve contribution, while acceptable under the David Stirling Act, may be inadequate. Based on projections, the funded level will drop from the current 90% and remain in the 40% to 60% range.

Based on the information provided, Treasurer Schindler recommends the Board to 1) increase the 2016 quarterly HOA assessment to \$500 and 2) increase the future annual reserve assessment increases to 10% p.a.

The Board members voted by email and accepted Treasurer Schindler's recommendations of increasing the 2016 quarterly assessment to \$500 and to increase future contributions to the reserve fund by 10% per year.

The next meeting of the Board is scheduled for January 13, 2016 at 7:00 p.m.

Respectfully submitted

York Chan
President