

Highland Meadows Homeowners Association

Annual Meeting Minutes

September 27, 2008

I. Call to order

Warren Hancock, President, called the meeting to order on September 27, 2008 at the Summit County Senior's Center.

II. Roll Call/Sign In sheet

In Attendance:

Gene & Becky Tomlinson
Nancy Savidge
Candace Winkle
Barbara & Scott Thomas
Bill Wallace

Warren & Leslie Hancock
Mary & Gary Probst
Chris Corsette
Brenda Poulter
Don Skotty

Represented by Proxy: Lot 15 – Richard Ste Marie Lots 3,4 – Dennis Hopper
 Lot 5 – Teri Dismont Lot 27 – Alex Pannomarew

Lots represented by owners plus proxies totaled 17, thus a quorum.

III. Approval of Minutes from 2007.

Minutes from 2007 were presented for approval. Don Skotty moved to approve the minutes. Gene Tomlinson 2nd. Motion Passed.

IV. Reports-Board of Directors/Treasurer:

- a) 2008 projected end-of-year balance was presented, along with projected 2009 budget. It was pointed out that Lots 8 and 28 are considerably past due. A lien will be filed against Lot 8 soon. Lien will be filed against Lot 28 if owners do not respond to a payment demand. Lot 26, although past due, will not be filed on because owner is due a rebate from Summit County tree removal grant in excess of amount owed.

V. Old Business:

Open Space & Possible Purchase from Larry Smith- The South Open Space represents about 46 acres. Larry Smith has offered to sell it to the county for \$25000. He would like the HOA to purchase it for that amount. Access can be restricted if it is private open space. The county would allow open public access, possibly with a trailhead at the entrance to the subdivision.
Barbara Thomas asked about liability and/or insurance against injury on the open space property. It was pointed out that posting the property might limit liability.
Gene Tomlinson outlined the options for mailbox locations leading to the idea that purchase of the open space would yield a location for boxes at the entrance to the subdivision.
A proposal was made that the South Open Space be purchased for \$25000 + closing costs + finance costs: \$8000 would be paid from existing HOA funds. Larry Smith might finance the \$17000 balance at 8-9% for 4 years.
It was agreed that the HOA would try to verify the amount Summit County has offered Larry Smith.
Concern was expressed that in County hands, the property could eventually be developed or traded into private hands for other parcel(s).
It was pointed out that as the makeup of the County Commissioners changes, the priority given to open space could change.

Final motion as follows:

The Board is authorized to offer up to \$25000 for the South Open Space, plus closing costs. \$8000 will be paid from existing HOA funds. Remaining balance will be assessed to each lot on prorated basis. Owners may pay their share of the remaining \$17000 + closing costs in a lump sum prior to closing, or can finance their share through the HOA at a maximum of 9% annually for up to 4 years. They may reduce principal or pay off their share at anytime with no prepayment penalty. It is possible that Larry Smith may agree to finance under these terms. Or possibly a member of the HOA will loan the funds to the HOA.

Bill Wallace moved the above. Gary Probst seconded. The motion was voted by secret ballot. The motion passed unanimously.

Mailboxes – It is agreed to move forward with installing mailboxes pending the choice of an appropriate location. The area at the entrance to the open space will be a prime possibility upon acquisition of the property.

Subdivision signage – The current sign is unattractive (due to aging) and difficult to see, particularly in winter. Combining a sign with mailboxes was discussed. No decisions made.

Weed Control – Kudos to Nancy for her work and to Don for providing the Gator. Weeds were almost unnoticeable this last summer (the second summer of spraying). Nancy said to contact her if anyone wishes to do his or her own property. The program will continue as is has been to date.

Water District – The line between the pumps and the storage and distribution house was severed during Hwy 9 construction. Lori had to turn pump on/off manually for most of the summer. It is hoped to install a wireless link at some time. The District is taxing at the maximum mill rate currently. The only way to increase revenues is with rate increases.

VI. New Business:

Road Maintenance – Alpensee Drive will continue to be plowed by the county for another year. The road is on probationary status for one more year. To have County accept the road for permanent maintenance, the HOA will have to pay for repairing dips and cracks. The Water District will have to raise/lower their access holes to County standards, as will Breckenridge Sewer. Bill Wallace suggested that the HOA ask the County to have the work done and bill us, to ensure that the work meets County standards. The HOA Board will commence the work in Spring 2009. It was suggested that the HOA contact Pavetech for estimates.

Tree Spraying – Mary Probst knows a spraying contractor who does work for \$8/tree as opposed to the \$10 we are currently paying. The HOA Board will investigate.

Budget – After discussion it was proposed that \$8000 be added to 2009 budget for acquisition of the South Open Space. Additionally, \$6000 should be added for mailboxes, and \$5000 for contingencies. Bill Wallace so moved. Don Skotty seconded. Motion passed by unanimous voice vote.

VII. Election of Directors

The HOA Board terms of Warren Hancock, Don Skotty, and Gene Tomlinson are expiring. Leslie Hancock moved that all three be reelected. Mary Probst seconded. The motion passed unanimously by voice vote.

Motion to Adjourn by Gary Probst. Scott Thomas 2nd.

HIGHLAND MEADOWS HOA

2008 Projected End of Year

Projected On hand 12/31/08	19378
Receivables	
Tree Spraying	40
Dues outstanding	1744
	Total
	21162
Remaining Expenses	
Plowing/Snow Removal	1800
On Hand/Receivable end of 2008	19362

2009 Proposed Budget

<u>Cash on Hand 1/01/09</u>	17578
Receivables	40
Tree Spraying	1744
Dues outstanding	1744
Subtotal	<u>19362</u>

2009 Dues (30 lots @ \$200) **6000**

TOTAL **25362**

EXPENSES

Office (Postage, Supplies, P. O. Box,Copying)	400
Plowing/Snow Removal	3900 (6 mo x 600 +300 add'l)
Insurance	625
Weed Control	150
Mailboxes	6000
Open Space Purchase (Partial Payment)	8000
Contingency	5000

Projected On hand/Receivable 12/31/09 **1287**

Possible Other Projects

Road Maintainence ?