

Highland Meadows Homeowners Association

Annual Meeting Minutes

October 3, 2009

I. Call to order

Warren Hancock, President, called the meeting to order on October 3, 2009 at the home of Greg and Brenda Poulter.

II. Roll Call/Sign In sheet

In Attendance:

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

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

Represented by Proxy: Lot 15 – Richard Ste Marie Lots 3,4 – Dennis Hopper
Lot 23 – Johanna Loury

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

III. Approval of Minutes from 2008.

Minutes from 2008 were presented for approval. Candace Winkle moved to approve the minutes. Gene Tomlinson 2nd. Motion Passed.

IV. Reports-Board of Directors/Treasurer:

- a) 2009 projected end-of-year balance was presented, along with projected 2010 budget. Gene updated the membership on the status of the road repairs on Omaha Drive.

V. Old Business:

Weed control - Program has been very successful. Nancy Savidge sprayed again this summer, although there were few noxious weeds in the neighborhood. Thanks to Nancy for continuing the program. Ongoing expenses to maintain weed control should be minimal, consisting of buying weed killer concentrate from time to time.

Status of road repairs – Repairs should be completed by November 1. The county will continue the road on probation for one year from completion. It is possible that we will still be responsible for a seal coat of the road before final acceptance by the county. There is a one year warranty on the work done by RKR.

Mailboxes – Discussed whether it is preferred to place mailboxes at the entrance to the subdivision on the Open Space, or to try placing them near Hwy 9, where Farmer's Grove already has boxes placed. The Post Office has implied that we could use the same location as Farmer's Grove. The sense of those attending the meeting is to pursue the option of placing boxes where Farmer's Grove boxes are now.

VI. New Business:

Possible dues increase – The idea was introduced that it would be better to increase dues now to start a reserve for future road repairs on the cul-de-sacs. They will always be our responsibility as they do not meet county standards. Warren introduced a report comparing a 2010 budget at \$200 annual dues and at \$500 annual dues. After some discussion, Gary Probst moved that annual dues be increased to \$400 annually, to be billed in a lump sum. Jan Leopold seconded. Motion passed by secret ballot.

E-mail Notices – Warren asked that the membership approve the use of e-mail for meeting notices, billing and other official correspondence, pointing out the time and expense involved in creating bulk physical mailings. The sense of those attending was that the idea was a good one. Bill Wallace suggested sending an e-mail to the membership asking approval by each property owner. Physical mailings would still be made to anyone whose chose not to participate.

Alpensee Water District – Warren noted that it is his understanding that the AWD note is at approximately 8%, and that it is eligible for renegotiation/early paydown in 2010. He will suggest to the AWD at its November annual budget meeting that refinancing be investigated.

VII. Election of Directors

The HOA Board terms of Bill Wallace and Dick Savidge are expiring. Brenda Poulter nominated Bill Wallace. Don Skotty seconded. Nancy Savidge nominated Brenda Poulter. Kristin Corsette seconded. Election was by acclamation.

VIII. Election of Directors

Bill Wallace moved to accept 2010 budget using annual dues figure of \$400. Gene Tomlinson seconded. Motion passed by voice vote.

IX. 2010 Meeting

2010 meeting is tentatively scheduled for Saturday, September 25, 2010.

Motion to Adjourn by Brenda Poulter. Seconded by Nancy Savidge.

Projected Cash Position 12/31/09

Cash on Hand 9/30/09(Includes \$40000 short term
loan to finance road repairs) \$63,583

Partial Payment Road Repairs 10/1/09 \$24,963

Cash on Hand 10/1/09 \$38,620

Short Term Accounts Receivable \$1,145

TOTAL CASH ON HAND/SHORT TERM RECEIVABLES \$39,765

Long Term Receivables:

Open Space - 7 @ \$567 \$3,969

Road Repair - 20 @ \$1400 \$28,000

TOTAL CASH/RECEIVABLES \$71,734

PAYABLES:

Loan Payable \$40,000

Road Repairs Payable on Completion \$25,400

Projected Expenses:

Plowing Nov-Dec \$1,100

Miscellaneous/Contingency \$200

Projected Cash on Hand 12/31/09 **\$5,034**

2009 Expenses

Closing Costs - Open Space	\$425
Insurance	\$625
Miscellaneous(Includes \$200 Contingency thru EOY	\$310
Office Expense	\$267
Plowing	\$3,300
Property Taxes (Credit @ closing Open Space)	-\$414
Road Repairs	\$50,363
<u>Total</u>	<u>\$54,876</u>
<u>Total not including Road Repair</u>	<u>\$4,513</u>

<u>2010 PROPOSED BUDGET</u>	<u>\$400 DUES</u>
Projected Cash on Hand 1/1/2010	5034
Annual Dues 30 lots	12000
<u>TOTAL CASH ON HAND/RECEIPTS</u>	<u>17034</u>
<u>Expenses</u>	
Insurance	625
Miscellaneous	300
Office Expense	200
Plowing	3300
Property Taxes(we are in discussions with County Assessor regarding possible property tax exemption)	1400
Road Repairs Omaha Drive(estimate based on rate/Sq ft from current repairs)	10000
Contingency	2000
<u>TOTAL EXPENSES</u>	<u>17825</u>
<u>Cash on Hand 12/31/2010</u>	<u>-791</u>