

Highland Meadows Homeowners Association

Annual Meeting Minutes

September 18, 2010

I. Call to order

Warren Hancock, President, called the meeting to order on September 18, 2010 At 1PM at the home of Greg and Brenda Poulter.

II. Roll Call/Sign In sheet

In Attendance:

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

Represented by Proxy:	Lot 15 – Richard Ste Marie	Lot 8 - Natalie Yampolsky
	Lot 23 – Johanna Loury	Lot 29 – Jan Leopold
	Lot 22 – Candace Winkle/David Flanagan	Lot 7 – Nancy Savidge

Lots represented by owners plus proxies totaled 14, thus a quorum.

III. Approval of Minutes from 2009

Minutes from 2009 were presented for approval. Brenda Poulter moved to approve the minutes. Don Skotty 2nd. Motion Passed.

IV. Reports-Board of Directors/Treasurer:

- a) 2010 projected end-of-year balance was presented, along with projected 2011 budget.

V. Old Business:

Updates – Thanks to Gene Tomlinson for all his great work getting Alpanse Road fixed and accepted by Summit County. Thanks to Candace Winkle for bringing research on installing mailboxes up to date. Thanks to Nancy Savidge for continued great work with weed spraying. Nancy asked that it be pointed out that the backpack sprayer is available to all for spraying on their own lots.

The dirt piles near the entrance to the subdivision are to be removed by the onset of winter.
The Water District bonds are expected to be reissued at a lower interest rate before the end of 2010.

Delinquent Accounts –Warren reported that 3 property owners are delinquent in repaying the loan extended through the HOA to pay the Open Space and/or Road Repair Assessment in 2009. These amounts are quite delinquent and the 2nd of 4 installments on the loans will come due on November 1. Gene Tomlinson moved that these property owners be sent a communication allowing them 30 days to pay their delinquent amounts in full. If not paid in that time, the HOA will file a lien against their property. Don Skotty 2nd. Motion was passed unanimously. The possibility of suspending voting rights of delinquent property owners and of reporting delinquencies to the credit bureaus was discussed, although no action was taken.

Open Space – Warren reported that as of this meeting date, the Open Space is listed on the County tax rolls as being tax-exempt. Warren called the Assessor's Office and was told that this should be a permanent change.

Trash – The possibility of trying to contract for trash collection for the neighborhood as a whole was discussed. Research by Brenda Poulter indicates that the trash companies would want the HOA to pay as a unit and then bill individuals separately. It was generally agreed that the HOA might not want to do so. No action was taken. Warren will email all resident property owners to survey who is using what trash company.

Tree Spraying – Warren explained the results of his conversations with both the Forest Service and A Cut Above Tree Services that the pine beetle epidemic has mostly run its course in our part of the county. Remaining infestation seems to be in and south of the Breckenridge area. Brenda Poulter moved that obligatory tree spraying be discontinued, but that the HOA will still coordinate spraying with A Cut Above for those who wish to continue

spraying voluntarily. However, property owners will be required to cut down and remove dead trees on their property in the same year they die. Leslie Hancock 2nd. Motion passes unanimously.

Tree Spraying on Open Space – Don Skotty moved that the Board be proactive in inventorying living trees on the Open Space, and possibly spray trees on Open Space in 2011. The Board will make the decision as to whether to spray at its discretion. Gene Tomlinson 2nd. Motion passes unanimously.

Status of road repairs – Gene Tomlinson reported that County Road and Bridge Department came out and walked Alpensee Drive and stated that they will recommend acceptance of Alpensee Drive for full county maintenance. Approval is expected by October 12.

Mailboxes – Warren reported on Candace's research. The possible Farmer's Grove location is not possible. Tim Bryant has agreed to plow a mailbox location at the entrance to the subdivision on the south side of the road in the County right-of-way. Brenda Poulter moved that the HOA move forward immediately on installing boxes at that location. Cost is estimated to be \$3000. Leslie Hancock 2nd. Motion passed unanimously.

VI. New Business:

Children at play – Gary Probst moved that the HOA have a "Children at Play" sign installed at the entrance of the subdivision at County expense if possible, or at HOA expense if necessary. Brenda Poulter 2nd. Motion passed unanimously.

Open Space trees – It was discussed and agreed that the dead trees in the Open Space at the south end will be downed and removed as soon as possible through a volunteer effort of property owners, commencing on Saturday, September 25.

Ophir Mountain Project – Warren explained the proposed project by the Forest Service to remove dead trees over a large area roughly between Ophir Mountain on the north and Peak 7 on the south. The Forest Service information packet has been emailed to all property owners for their perusal. Everyone was encouraged to submit comments to the Forest Service.

Home Photos on Website – It was agreed that Warren could post photos of everyone's homes on the website in order for architects designing future homes to have the photos for ideas as to the type of home design already in place. Warren will email all homeowners before posting photos so that anyone may opt out if they wish

VII. Election of Directors

The HOA Board terms of Gene Tomlinson, Warren Hancock, and Don Skotty are expiring. Warren reported that Bill Wallace has resigned his seat, which has one year remaining. Brenda Poulter moved that Gene, Warren and Don be reelected to two year terms, and that Candace Winkle be elected to fill the remaining one year in the seat vacated by Bill Wallace. Mary Probst 2nd. Motion passed unanimously.

Motion to Adjourn by Don Scotty. Seconded by Gary Probst.

NOTES: Budget was not approved at the meeting. Budget information was emailed to all attendees. Budget was approved by email vote: 13 Ayes; 1 attendee did not respond to email. Therefore, budget is approved.

Shortly after the meeting, Warren received a letter from the Assessor stating that tax-exempt status for the Open Space was granted by a mistake in their office. Warren will follow up to try and correct the situation. I still expect that we will be able to achieve tax-exempt status. We will however, have to pay taxes in 2011 for 2010.

Projected Cash Position 12/31/10

Cash on Hand 9/18/10	\$4,741	
Short Term Accounts Receivable Delinquent	\$1,967	
Short Term Accounts Receivable Due 11/1/10	\$2,316	
TOTAL CASH ON HAND/SHORT TERM RECEIVABLES	\$9,024	
Long Term Receivables:		
Assessment Loans - To be paid with interest in 2011		\$4,638
TOTAL CASH/RECEIVABLES	\$13,662	
PAYABLES:		
Loan Payable		\$5,000
Projected Expenses for remainder of 2010		
Plowing Nov-Dec	\$1,100	
<u>Projected Cash on Hand 12/31/09</u>	<u>\$7,924</u>	
<u>Projected Cash on Hand 12/31/10 less A/R</u>	<u>\$3,641</u>	
<u>Total 2010 Expenses Projected to EOY</u>		
Interest Expense (Funds Borrowed to Finance Road Repairs)	\$1,504	
Less Interest Income from loans to Homeowners)	-\$407	
Insurance	\$625	
Office Expense	\$332	
Plowing	\$2,750	
Property Taxes on Open Space	\$399	
Road Repair Expense(HP Geotech Soils Testing)	\$1,215	
<u>Total</u>	<u>\$6,418</u>	

<u>2011 PROPOSED BUDGET</u>	<u>\$400 DUES</u>
Projected Cash on Hand 1/1/2011	3641
Annual Dues 30 lots	12000
Collection of all A/R in 2011	8921
<u>TOTAL CASH ON HAND/RECEIPTS</u>	<u>24562</u>
<u>Expenses</u>	
Insurance	625
Office Expense	100
Plowing	3300
Mailbox Installation	3000
Temporary Road Repairs Omaha Drive(Tar and gravel)	3000
Contingency	2000
Pay off Loan Payable	5000
<u>TOTAL EXPENSES/Loan Payoff</u>	<u>17025</u>
<u>Cash on Hand 12/31/2011</u>	<u>7537</u>