

Highland Meadow Annual Meeting Minutes
October 27th, 2013

Water Board decree:

Water Board Members would like to note that they are attending the meeting not in the capacity of water board members, only as HOA members.

Call to order

Meeting was called to order at 1:17pm October 27, 2013

Introductions: List attendees

Quorum

10 members are required for a quorum. There were 7 lot owners present with Four proxies for a total of 11 lot owners.

Agenda and Proxy for 2013 Highland Meadows Homeowners Association Meeting was sent via e-mail as agreed upon in the 2012 annual meeting.

2012 Minutes

Motion to approve 2012 minutes by Don Skotty

2nd by Candace Winkle

Motion passed unanimously

Treasure report- Candace Winkle

Budget vs. Actual

Total expenses 2013: Budget \$25,225 actual \$13,934.04

Total Income 2013: Budget \$12,000 actual \$12,074

Cash on hand end of 2013: Budget \$1,951.65 actual \$12,115.81

Total Current Assets: \$12,163.92

Total projected Liabilities: \$1,625

Projected Cash on hand end of 2013: \$10,538.92

Funds available for projects/ road repair in 2014: \$14,513.92

(Please see Treasure report for individual items)

Motion to approve, Treasure report as Candace Winkle presented, by Gary Probst

Motion 2nd by Don Skotty

Motion passed unanimously

Secretary: Emphasized the importance for all homeowners to keep the HOA informed of their current mailing and e-mail address.

Thank you to: Gary Schlessman and Nancy Savidge for weed control, Gary Probst for gravel at the mail box and helping with electrical at water district, Brenda Poulter for planting flower seeds around the mailboxes & the entrance sign, and Warren Hancock for maintaining the web site.

Gene reported on the valuation of the HOA Open Space Property known as "In Highland Meadows PUD South Open Space". Appraised value for 2013 was increased by \$70,843 for a current value of \$85,119. Gene appealed the value to the Assessor's Office saying the value should be \$14,276. The Assessor's office changed the value to \$35,248. Gene then appealed this value to the County Board of Equalization and after meeting with them agreed to a price of \$25,000 which is what the HOA paid for the Open Space. After the Assessor's Office applied the reductions because property values have fallen, the appraised value for 2013 was reduced to \$18,745.

*****action item: Tax exempt status for open space- Warren to look into using a lawyer to rewrite our Declarations and to insure that it includes the appropriate wording from the Colorado Common Interest Ownership Act (CCIOA) which would allow the Open Space to be tax exempt.

Status of revising our legal documents: Work has been done on identifying the different PUD documents. The Board will continue to work on the documents.

Culverts: worked well this spring

Omaha Dr. Repair: Warren was able to get the same bid as last year which was \$10,751. The problem, in each of the three areas that were repaired, was a large amount of clay in the sub-surface of the road. The company removed the clay and filled the excavation with gravel and road base.

Snow plow contractor: new contractor Krazzi Mountain Property Services
970-389-6929. Please do not park cars on road or you will be plowed in. Please Mark any obstacles.

Don Skotty: Not an official water board meeting. Introduction of Alpengee Water Board, phase 1 and 2.
Emergency fund for emergency, assessment to cover both emergency fund and backup power. Concerns of security of AWD well and electrical box. Concerned about CDOT expansion with proximity to Hendrickson Well. Our wells are 20-30 ft. deep and considered surface water. Can we get CDOT to drill new wells? Need to get in touch with whoever is doing environmental review and see if we can get our well review during Hwy 9 road construction. There is a current open position on Water Board with Greg Poulter leaving. Our loan needs to be renewed in 2016, bank said they should be able to roll over loan when renewal is up. Interest rate is about 4.6% (please see attachment for more information)

Don Skotty on Road repairs: Other repairs included the water valve box that goes down about 14 ft. House water turned on and off by this valve. There were six valves that protruded above the level of the road and had been damaged by the snow plow. These water valve boxes were repaired and lowered. (this is a water district repair). The other way damage to the valve happens is by the road falling away from the valve; when this happens on the side streets, it is the responsibility of the HOA to pay for these repairs. (3 valves are susceptible to future damage).

New Business:

Open positions: Candace Winkle up for re-election and Brenda Poulter's vacant position.

Nominations for Board member: Candace Winkle

Motioned by Don Skotty

2nd by Gary Probst

Motion passed unanimously

Nomination for Board member: Nancy Savidge

Nomination by Don Skotty

2nd by Gary Probst

Motion passed unanimously

Official Communication of HOA via e-mail needs to be updated in the by-laws. The by-laws will be re-written and reviewed by the board. A Special Meeting will be called and the HOA members will vote on the revised By-Laws.

Restricted Road Fund fee specifically for Road Repair: This would be part of the construction review fee by the Architectural Review Committee. Our current Design Guidelines document calls for a design review fee in the amount of \$1500.

Crack on Silver dollar that needs to be filled and sealed. Check other streets to be inspected before getting repairs

Other action items

Remove stakes
Children playing sign
Shovel at mailbox

Motion to adjourn meeting Mary Probst
2nd Don Skotty

Motion passed unanimously
Meeting adjourned 2:30pm

Highland Meadows HOA
Budget vs. Actual

	Budget 2013	Actual 2013	
cash as of 1/1	15176.65	13975.85	Paid for some snowplowing in advance
<u>Expenses</u>			
Snowplowing	3900	2100	Paid for some snowplowing in advance
Property tax (open space)	400	398.47	
Office supplies, web site, postage, etc.	90	49.57	
Insurance	625	625	
Licensing/permits	10	10	
Weed control	200	0	
Contingency	2000		
Omaha Dr repairs	18000	10751	
<i>Total expenses 2013</i>	<i>25225</i>	<i>13934.04</i>	
<u>Income</u>			
Homeowner Fees	12000	12050	
Mailbox key deposits	0	24	
<i>Total income 2013</i>	<i>12000</i>	<i>12074</i>	
<i>Cash on hand end of 2013</i>	<i>1951.65</i>	<i>12115.81</i>	

Highland Meadows Homeowners Association
Financial Report

	<u>Assets</u>		<u>Projected Liabilities</u>
2013			
Checking	12115.81	Snowplowing	1600
Receivables due	48.11	Office supplies	25
Total Current Assets	12163.92	Total projected liabilities 2013	1625
Projected Cash on hand end of 2013	10538.92		

2014			
cash on hand 1/01/14	10538.92	Snowplowing	5000
HOA Dues 2014	12000	Property tax (open space)	600
		Office supplies, web site, postage, etc.	90
		Insurance	625
		Licensing/permits	10
		Weed control	200
		Contingency	1500
Total Projected Assets	22538.92	Total Projected Liabilities 2014	8025
Funds available for projects/road repair in 2014	14513.92		