

Highland Meadows Homeowners Association Annual Meeting

Zoom meeting ID: 8991464 8600

October 18, 2020. 4pm

1. Call to Order: 4:00PM

2. Quorum- Recognition of proxies and attendees. (10 members needed for quorum). 22 lots represented. Attendees: Dennis Hopper, Nancy Savidge, Aaron Kaltenbach, Kelly Ann Patrick, Barbara Thomas, Maja Rosenquist, Gretchen Mielke, Wesley Vargo, David Flanigan and Candace Winkle, Mark and Jodee Loury, Trey and Catherine Lawyer, Mike Zimski, Peter Pannomarew, Roberta Sahlin, Alex Masterson, Jim Quartarone, Via Proxy: Deanna Carew, Gary Schlessman, Gary Probst.

3. Notice of Annual Meeting sent via e-mail as per our covenants. Please update the executive board with any changes in primary contact or address.

4. 2019 Minutes Approval: Motion to approve 1st Candace Winkle, 2nd Nancy Savidge. All in favor, none opposed

5. Treasurer's Reports: Please see budget report. Motion to approve: 1st Barbara Thomas, 2nd Candace Winkle. All in favor, none opposed

6. Old Business: none

7. New Business

a. Thank you: Gary Probst for shoveling the mailbox area during winter months. David Flanigan for oiling the mailbox locks. Jim wanted to thank David Flanigan for borrowing tool to remove fence posts and recycling to the Lawyers. Candace Winkle for all her work with organizing document rewrites, all communication to lawyers and book keeping. All the members of the ARC for all the work with reviews this last year. David and Candace for storing the HOA backpack sprayer.

b. Annual Homeowner Education: RWB Fire Wildfire Practice: Each year RWB chooses a different neighborhood throughout Breckenridge for their wildfire training. HM took part this previous summer, pictures on the HM Facebook page.

c. Review Covenants regarding trailers: Trailers may be parked for 5 days prior and 5 days after a trip, not to exceed 2 weeks. Guests are not allowed to stay in the trailer while parked. Please talk to your neighbor before filing a complaint with the board.

d. Weed Mitigation: Everyone needs to continue to monitor your property June/July/ August for noxious weeds. False Chamomile and Thistles are the most common weed. Neil's Lundsford has done a good job spraying in the past and they spray our open space. An e-mail is sent out in early spring if you would like to contract with them to spray your lot. Otherwise, the HOA has a backpack sprayer that is available for use as well as the recommended weed killer from Summit County Weed Control. Summit County also has information regarding the most common noxious weeds.

e. Architectural Review Committee update: Lots of action happening in the neighborhood, this summer should see an increase in building.

f. Alpenglow Water District Update: Taps expire 12/1/2020. \$5,000 extension fee. District is looking into cameras on the in and outside of building which will help troubleshoot any problems. The \$100,000 generator is diesel and needs to be serviced regularly. The AWD board is cleaning up

document storage and trying to get all important documents online. Please report any changes in water pressure to the AWD board. Neighbors at the top of the hill (Pannomarew and Sahlin) homes have experienced decreased water pressure. There was Non detection of lead in the water in all AWD except in Alpensee 3 and one home in HM. David Flanigan has testing strips available if anyone would like to retest their water. AWD cannot refinance until sunset expiration with High School.

g. Covenant: Short Term Rental Discussion: regarding pros and cons of allowing short term rentals. Reviewed past experiences with renters disturbing neighbors with parking, noise and middle of the night disruptions knocking on neighbors' door. Motion to keep covenants as written with no short-term rentals allowed. 1st Nancy Savidge, 2nd Barbara Thomas. Vote taken with 19 in agreement of no change in the covenants, 3 opposed to no change. Action item Alex Masterson and Roberta Sahlin to continue to look into neighborhood interest and talk to AWD about usage.

h. Election of Executive Board for 2 positions: Barbara Thomas, Alex Masterson: Nominations: Jodee Loury: motion 1st David Flanigan, 2nd Candace Winkle

Barbara Thomas: motion 1st Candace Winkle, 2nd Jodee Loury

Alex: motion 1st Roberta Sahlin, 2nd Kelly Ann Patrick

Jodee Loury and Barbara Thomas elected to HM HOA Executive Board

8. Adjournment: 5:20 motion 1st by Barbara Thomas, 2nd by Alex Masterson, all in favor, none opposed.

Highland Meadows Homeowner's Association
Profit & Loss
 Budget

| | Jan - Dec 17 | Jan - Dec 18 | Jan - Dec 19 | Actual | Estimated | Budget | Draft | Comments |
|--------------------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------------|------------------------------|
| | Jan - Dec 17 | Jan - Dec 18 | Jan - Dec 19 | Jan 1 - Jul 31, 20 | Jan - Dec 20 | Jan - Dec 20 | Budget Jan - Dec 21 | |
| Ordinary Income/Expense | | | | | | | | |
| Income | | | | | | | | |
| Architectural Review Fee | 5,500.00 | 2,500.00 | 1,500.00 | 1,500.00 | 1,500.00 | 0.00 | 0.00 | |
| Finance Charges & Late fee | 0.00 | 24.76 | 756.00 | 23.88 | 23.88 | 0.00 | 0.00 | |
| HOA Dues | 12,000.00 | 18,000.00 | 18,000.00 | 18,000.00 | 18,000.00 | 18,000.00 | 18,000.00 | with no change in dues level |
| Penalties & fines | 0.00 | 6,450.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Mailboxes Income | 10.00 | 30.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Income | 17,510.00 | 27,004.76 | 20,256.00 | 19,523.88 | 19,523.88 | 18,000.00 | 18,000.00 | |
| Gross Profit | 17,510.00 | 27,004.76 | 20,256.00 | 19,523.88 | 19,523.88 | 18,000.00 | 18,000.00 | |
| Expense | | | | | | | | |
| Bad Debt Writeoff | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Contingency | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,500.00 | 2,500.00 | |
| Contract Labor | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Insurance | | | | | | | | |
| Liability Insurance | 625.00 | 650.00 | 625.00 | 0.00 | 700.00 | 725.00 | 725.00 | |
| Insurance - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Insurance | 625.00 | 650.00 | 625.00 | 0.00 | 700.00 | 725.00 | 725.00 | |
| Internet/website | 131.88 | 187.87 | 334.23 | 129.97 | 130.00 | 0.00 | 0.00 | |
| Licenses and Permits | 75.00 | 75.00 | 0.00 | 0.00 | 75.00 | 75.00 | 75.00 | |
| Mailboxes | 0.00 | 18.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 100.00 | |
| Office Supplies | 39.12 | 68.78 | 0.00 | 0.00 | 50.00 | 50.00 | 50.00 | |
| Plowing | 8,430.00 | 7,200.00 | 9,050.00 | 7,085.00 | 9,765.00 | 9,034.00 | 10,250.00 | 5% increase |
| Postage and Delivery | 10.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Professional Fees | | | | | | | | |
| Accounting | 1,848.00 | 1,896.00 | 1,956.00 | 1,176.00 | 2,016.00 | 2,015.00 | 2,076.00 | cost of living increase |
| Consulting | 55.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Document Filing Fees | 163.00 | 0.00 | 244.12 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Legal Fees | 657.00 | 128.00 | 330.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Professional Fees | 2,723.00 | 2,024.00 | 2,530.12 | 1,176.00 | 2,016.00 | 2,015.00 | 2,076.00 | |
| Property Taxes | 584.64 | 580.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Repairs | | | | | | | | |
| Building Repairs | 442.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Road Repairs | 5,200.00 | 0.00 | 0.00 | 0.00 | 9,000.00 | 9,000.00 | 0.00 | ??? 2020 or 2021 |
| Total Repairs | 5,642.28 | 0.00 | 0.00 | 0.00 | 9,000.00 | 9,000.00 | 0.00 | |
| Snow Removal | 37.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Weed Control | 0.00 | 949.05 | 1,059.00 | 1,235.00 | 1,235.00 | 1,000.00 | 1,000.00 | |
| Total Expense | 18,298.92 | 11,753.05 | 13,598.35 | 9,625.97 | 22,971.00 | 24,499.00 | 16,776.00 | |
| Net Ordinary Income | -788.92 | 15,251.71 | 6,657.65 | 9,897.91 | -3,447.12 | -6,499.00 | 1,224.00 | |
| Other Income/Expense | | | | | | | | |
| Other Income | | | | | | | | |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

| | <u>Jan - Dec 17</u> | <u>Jan - Dec 18</u> | <u>Jan - Dec 19</u> | <u>Jan 1 - Jul 31, 20</u> | <u>Jan - Dec 20</u> | <u>Jan - Dec 20</u> | <u>Jan - Dec 21</u> | Comments |
|--------------------|---------------------|---------------------|---------------------|---------------------------|---------------------|---------------------|---------------------|----------|
| Total Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Net Income | -788.92 | 15,251.71 | 6,657.65 | 9,897.91 | -3,447.12 | -6,499.00 | 1,224.00 | |
| Retained Earnings | | | | | | | | |
| Beginning of year | 41,187.79 | 40,398.87 | 55,650.58 | | 62,308.23 | | 58,861.11 | |
| End of year | 40,398.87 | 55,650.58 | 62,308.23 | | 58,861.11 | | 60,085.11 | |

