

**Sunridge at Avon
DBA LiftView Condominiums
Homeowner Association Annual Meeting
Thursday, August 10, 2017 6:00pm
LiftView Picnic Area**

Roll Call

- Owners present sign-in
- Inspection and Verification of Proxies - 19 assigned to Linda Wells, 8 assigned to Jeff Lineback, 5 assigned to Joe Hepler, 1 assigned to Dave Cote, 1 assigned to Ryan Bowers, 1 assigned to Richard

Quorum

- Verification: 38 proxies, 18 owners present, 6 board members

Welcome by HOA Manager

- Introduction of Board Members

Minutes from 2016 Annual Meeting

- Reading and approval

Treasurer's Report

- Review of final 2016 fiscal year - over budget on plumbing by 20K, water by 16K due to cost increase by water company. This was our first full of water meters being billed in arrears. Because of expenses vs budget we will always be chasing the amount billed. We've seen a 70K savings.
- Accounts Receivable - As of June 30, 2 outstanding issues. E108 has stopped making payments on payment plan and stopped communicating with us. Owes \$3K. Has been sent to attorney for collections. D104 Also has stopped making payments on payment plan. Has been sent to attorney. Both will go into foreclosure at end of August. In the last 3 years, LiftView has had 0 write offs due to foreclosure. E211 has requested discount on late dues for the 4th time. Board denied.
- Review of the current operating budget - Currently under budget by \$4,800 with 1.5 months to go. Upcoming projects will include painting and sidewalks. Water we are \$9K over due to billing happening in arrears. Repairs and maintenance are the focus for the rest of the summer. We are slightly over for cleaning as new person was asked to do extra this month. Board Approved Projects we are \$17K over but it's a catch all category. It's used for major projects like plumbing repairs. We are about 1/2 way through with major repairs that we have been focusing on for about 4 years. Maintenance was under budget by \$18K so it evens out in the end.
- Presentation of preliminary 2017/2018 budget - biggest changes are parking lot reseal/re-stripe at \$35K. Moving to full time cleaning of every building daily will cost 20% more but we will receive 80% more coverage with our new cleaning contract. Board proposes crediting the water meter credit to reserves instead of back to owners. This will provide enough money in the reserves to do new roofs for all buildings without raising dues. The alternative to this is to do a special assessment to pay for the roofs. FHA/Mortgage companies do not like to see special assessments for condominium complexes. About 10 years ago owners did vote to do special assessments instead of dues increase, however much has changed in the lending world since then. If owners agree to re-directing the water meter credit, the HOA will have the \$500K needed when it is time to replace the roofs. Current reserves are \$300K.

Re-directing the funds will provide an additional \$140K. We plan to begin the process in about 2 years. Owners at large can reject the budget with a 2/3 majority.

Old Business

- Water Meters - We are finished paying back the original cost. See notes above regarding re-directing funds. Average water bill is \$65. 30 owners are below that. Cost of water is .024cents/gallon which is a 3% increase from last year.
- Parking Permits - New system is working really well. HOA will continue to pay \$10 per permit for 2 permits for each unit. Owners will continue to pay \$11 for guest permits. Guest permits will need to be renewed each year. They are good for 7 days per month. If you need more than 7 days on your guest pass, simply check in with Jeff to make arrangements. LiftView will always do our best to accommodate special requests. Valid permit in the vehicle will override online information so most important is that the permit is visible in the vehicle. Everyone will keep the same permits for the upcoming year. The system will update to validate all current permits for another year. Our booting contract only allows booting from 2am - 6am so no need to worry about guests during the day and evening before 2am. Board is recommending a \$50 charge for lost permits to be replaced. We have had a fair amount of disregard for permit replacement in the past so the \$50 is proposed to place some value on the permits and decrease the number to be replaced. They can be difficult to remove from the windshield. If permit is torn during removal, save whatever pieces you can and give those to Jeff. If you can produce even a torn up permit it will be replaced at no charge.
- Decks - Currently 6 top floor decks are leaking and must be replaced at a cost of \$4 - \$4,500. Decks are a limited common element and so the owners are responsible for this cost. All who must replace their deck have been notified. Again, Jeff recommends all owners caulking the deck at the seam between the deck and condominium unit and keep them clean of snow and ice. Jeff is happy to come to your unit to give you advice. Regarding satellite dishes, be sure to get permission from Jeff before installing. The association has guidelines for the satellite company to follow during installation.
- Other

Manager's Report

- Projects completed - plumbing repairs, tree trimming/removal (1 more round, removed dead cottonwood by the creek and new positive growth has already begun, bushes trimmed), stucco repairs, deck repairs and parking reseal (will happen after garages are complete)
- Remaining 2017 projects - power wash buildings (complete), paint entry ways, deck repairs
- Insurance reminder - Recommended riders include: (1) Deductible reimbursement or Loss Assessment should be \$10K. This is the HOA deductible so you would be covered if you were the responsible party. (2) Water and Sewage Rider for an extra level of protection unless the HOA is not negligent or other owners are not negligent. Should be \$100 - \$150 / year.

New Business

- Garages - We have 33 owners with funds and signed contracts. Next step is final approval from the board. No owners present had any issues with moving forward. Garages will be built in the middle of the parking lots and all owners who do not have a garage will have 1 assigned parking space as close as possible to their entry way. The entire garage project has been funded by owners, not the HOA. They will be a limited common element and may only be resold to LiftView owners. Garages will be similar in look to the resident buildings and the trash buildings. We will not lose any parking spots due to garage structures. They will have separate meters and the garage owners will pay all fees associated with maintaining the structures.
- Sprinkler System - Current system is 30-40 years old and is maxed out with our current needs. so that we do not have enough pressure to reach all areas. The board is proposing a

redesign and replace project to provide a more efficient and easier to control system. Study design will cost \$2500 - \$3500. Early estimate for new system is \$50K. Jeff recommends moving forward now for next year but for sure in 2 years. There is a \$50K line item for the system. With the dues changes mentioned above we can pay for the new sprinkler system and the roofs. One item to note: the roofs will require equipment to be driven on the grass so we will time this project appropriately.

- Xfinity Contract - Current 7 year contract is up this fall. Our contract with them allowed them to install new wires that they could use exclusively. They pay us back \$16K to renew the contract for another 7 years. No issue with any owners present.

Board Member Elections

- Terms Expiring - Christina Gosselin, Dave Cote and Shannon Post. Christina has sold her unit and is therefore no longer on the board.
- Election of Board Members - Dave and Shannon agree to serve another term. Magda Nopper from D106 and Sarah Janson from B307 agreed to join the board as new members.

Open Forum

- Question regarding more dog stations as D building area is challenging. Jeff will look into more stations in that area.
- Suggestion for a community wide yard sale. We tried this in the past and had very low participation. All present agreed to give it another go. New board of directors will pick out dates at their next meeting.
- Owner mentioned latch on east trash compactor needs to be replaced. Jeff will take care of it and also the compactors are due to be cleaned soon.

Date of Next Annual Meeting

- 2018 Annual Meeting - August 9, 2018

Adjournment

- Dave makes motion. Jeff seconds. All in favor. 8:05pm