

Victoria Village at C/S HOA
2009 Annual Meeting Minutes
November 17, 2009

Meeting was called to order at 7:05 p.m. In attendance were John Smith, Rick Poole, Sydne Ebel, Debbie Feagin, Betty Johnson, Lenore Morales, Iwan Biereichel and Kerry Cantrell of Z&R Property Management.

OPEN FORUM

3462– Owner inquired about unit with meth lab and police tape being broken, and other appearances of someone occupying the unit. There is currently a lock box on the door and Kerry will follow up with putting a lock box on the rear door. Advised residents to call police if they see anything suspicious.

3502 – Owner inquired about 2010 budget increase of \$1900 for pool party and holiday. Advised that this increase was not due solely to those items, and will be explained in Treasurer's Report.

3629 – Owners advised that there are issues with trash, rocks and deteriorating landscaping in the north central parking lots. Possible causes are numerous children in one unit and abandoned furniture. There are now paint cans and a hot tub. These issues were reported to Kerry.

Iwan stated that we needed to clean out area by the bike trail by the fence at the north end of this area. Kerry would check to determine who owned this property. Betty advised we owned property by virtue of adverse possession law.

3469 – Owner advised they had a broken windshield on passenger window on Thursday night. Iwan advised that cars should be locked and no valuable items stored in vehicles.

BOARD MEETING

Roll Call was taken and there are 79 units represented in person or by proxy. A quorum is present and meeting continued.

Previous year's Minutes were reviewed. Sydne made corrections:

| | |
|-----------------------|-----------------------------------|
| Reserve cash: | \$206,470.00 |
| Accounts Receivables: | \$ 47,742.72 (bad debt allowance) |
| Pre-paid assessments: | \$ 12,259.00 |
| Total Equity: | \$ 67,458.38 |
| Year-to-date: | \$ 6,502.39 |

MOTION was made by Debbie to approve Minutes as amended. Betty seconded the Motion. Motion passed unanimously.

PRESIDENT'S REPORT

John commented that we had an uneventful year. There was currently an ongoing investigation relating to meth lab being operated in one of the units. Kerry advised that Board had approved testing of neighboring units. Test results from one unit indicate that the level of contamination was below detectable limits. We are waiting on results from other unit. The unit where the meth lab was housed is being winterized. The Bank that holds the mortgage will be taking over property and become responsible for cleaning up unit.

John recognized actions of residents for calling police at 3:30 a.m., which resulted in two persons being apprehended for breaking into vehicles on Victoria Village's property. Betty suggested that we acknowledge their actions.

MOTION was made by Betty to commend people who called the police. Iwan seconded the Motion. Motion passed unanimously.

Debbie will write a letter to thank these residents and bring letter to December meeting for approval. Debbie will purchase \$25 gift cards from King Soopers for each resident to be included in the letter.

MOTION was made by Betty for Board to purchase \$25 gift cards from King Soopers. Debbie seconded the Motion. Motion passed unanimously.

John informed attendees that the governing documents are ready for everyone's inspection. He advised that the attendees received the 3rd draft, and this draft will be mailed to everyone who is not in attendance at the meeting. The next step is to vote to approve the documents. John urged everyone to vote, we will need 67% approval of people voting.

There will be a special meeting for discussion and to ask questions of the Board, Kerry (representing Management Company) and HOA attorney on Thursday, January 7, at 7:00 p.m. at the Garden Ranch Baptist Church.

John wished everyone a Happy Thanksgiving!

TREASURER'S REPORT:

Sydne advised attendees that she provides a monthly Treasurer's Report. She reported the following approximate funds:

| | |
|-----------------|-----------|
| Operating cash: | \$360,206 |
| Reserves | 212,066 |

| | |
|---------------------------|------------------------|
| Accounts Receivables | 63,438 |
| Due from other funds | 16,000 (from reserves) |
| <u>Bad debt</u> | <u>25,000</u> |
| Total Assets: | \$326,710 |
| | |
| Short term liabilities | \$ 7,993 |
| Reserves | 212,066 |
| <u>Working capital/RE</u> | <u>105,650</u> |
| Total Liabilities: | \$ 326,710 |

| | | |
|----------------------------|-----------|-----------|
| | Operating | Reserves |
| Last year 2008 | \$63,000 | \$242,000 |
| Current year 2009 | 60,206 | 212,066 |
| | | |
| Accounts receivable 2008: | \$55,000 | |
| Accounts receivables 2009: | 46,472 | |

To determine budget for this year, Sydne and Kerry looked at actual expenses, and year-to-date expenses in the various categories. Sydne stated that the pool party expense is \$500; holiday pies are \$500. The \$1900 on the proposed budget reflects increases for unexpected repairs due to Victoria Village being 25 years old and needing more repairs as it ages.

Gutters needing repairs and cleaning was accomplished. This expense is budgeted for all gutters in 2010.

Sydne further advised that we have 22 accounts significantly past due.

VICE PRESIDENT'S REPORT

Nothing to report

SECRETARY'S REPORT

Nothing to report

ARCHITECTURAL COMMITTEE REPORT

Ray Murray advised he participates in the monthly walk throughs. He reports on anticipated repairs. He and Iwan coordinate efforts to make sure satellite dishes and cables are approved and installed properly.

NOMINATIONS COMMITTEE

John informed members that there were two open seats for the Board. There were three people running, and John asked if there were any other nominations. There were not any additional nominations.

John asked for volunteers to be Election Inspectors. Ray Murray and Carol Palmer volunteered. The Election Inspectors were approved unanimously.

The election for two Board member seats was held and ballots were collected. Kerry, Debbie, Ray and Carol left meeting to count ballots. The official results were: Gayle Pressler and Jaime Kerchner were elected as the two new board members.

OLD/NEW BUSINESS

Mailboxes were taken care of this year.

Trash pick-up points have not been changed. Victoria Village did not obtain a dumpster this year because there was no yard sale. If trash cans aren't picked up in several days, Iwan picks up cans and puts in storage shed. Can there be a fenced-in area for trash collection? Is there a size-limit on items for regular trash collection? Needs to fit in regular trash can or make special arrangements with trash company.

Meeting was adjourned at 8:27 p.m.