

**SMTOA Board of Directors Meeting Minutes**  
**November 19, 2009**

**I. Call To Order at 5 PM.**

**Present:** President Phil Book, Vice-President Frank Chuba, Treasurer Al Schwecke, Bill Roche, Bob Haubrich, Dale Meeseey and Secretary Bob Dyster

**II. Approval of Previous Minutes (Sep 15, 2009)**

On page 2, Treasurer's Report, paragraph 3, amend statement as follows: from **First National Bank** to *First National Bank of Monument*. Minutes from this meeting were unanimously approved as amended.

**Approval of Previous Minutes (Oct 19, 2009, Special Meeting)**

Previously distributed Minutes from this meeting were approved as written.

**III. Property Manager's Report**

Kerry Cantrell, Z&R Property Manager for SMTOA, talked about the ongoing collection of owed monies from the former owner of SMTOA unit 12. Garnishment of wages from the former owner is currently being received from the defendant's attorney. Amount of first payment was \$685.91

Kerry reviewed the current work orders in progress. Stellick Electric fixed a broken GFI for the light directly across from People's Bank and Weathercraft Company will be replacing several broken roof tiles on the west side of the roof on Unit 134. Gutter Cleaning Co. has completed the first phase of our gutter cleaning program.

Kerry said he would look into any barriers to moving our SMTOA Annual Membership Meeting to November and report back to the Board.

**IV. Treasure's Report**

Al reported that, if we decide to update the SMTOA Declarations, Articles of Incorporation and By Laws, \$3,000 would come from our Contingency Fund. He placed \$7,000 back in Expenses out of Reserves for painting. Al also split the Roof and Gutter expenses into two separate accounts (\$2,200 for gutters and \$800 for roofs). Al also increased the funding for window well repairs to \$5,000 in the General Maintenance category.

Al recommended keeping the Association Dues at the current \$155 for the year 2010 and revisiting an increase to \$165 per month for the year 2011. Al mentioned that the average yield for SMTOA investments is a very nice 3.4% per year.

Bob Haubrich motioned to approve the changes and recommendations presented in the Treasure's Report; Phil Book seconded the motion and the vote was unanimous to approve.

## **V. President's Report**

President Book questioned information presented on page 4 of the Z&R Balance Sheet regarding the amount reflected in Reserve Interest Earned (\$10,629). He thought the figure might include both interest and Return of Principal. He asked that the total be broken out as Reserve Interest Earned and Return of Principal to ensure we do not pay taxes on Return of Principal. Al agreed to work with Z&R Accounting to get the issue resolved. Phil also believes the figures reflected in the Expense Distribution report, for General Maintenance and Repair, Roof Repair and Stucco Repair, seem a bit high.

Phil encouraged all Board Members to review the meeting packet and bring any questions to the Board meeting where they can be discussed. Kerry stated that if we wish more information to be reflected in the meeting packet, he can make it happen---just let him know what we want.

President Book anticipates future problems with our perimeter stucco wall, especially beginning at the southwest entrance and continuing to the north entrance. The construction includes wooden posts which eventually will deteriorate and no longer support the heavy stucco wall.

President Book asked about our SMTOA Document Review---each Board Member is supposed to do an item-by-item review of the ORCH report and provide appropriate commentary.

Phil noted that our insurance expenses for 12/23/08 through 10/31/09 were well in excess of \$28K and higher than expected based on the quote provided by CD Insurance in November 2008 (under \$27K). Kerry agreed to look into the issue.

## **VI. Vice-President's Report**

Vice-President Chuba reported that there was little interest or response to a wide-area window/water heater master agreement for SMTOA.

## **VII. Architectural Control Committee Report**

Bob Dyster described a recent satellite dish placement issue behind SMTOA unit 24. Because of problems accessing all three Direct TV satellites, a short mast and antenna was positioned on the south side of a tree, landscaped area behind unit 24. If necessary, Direct TV installation technicians can install a multi-box and the other three units in this building could utilize the existing installed satellite dish---if they wish to contract for satellite service.

There being no further business, Vice-President Chuba motioned to adjourn; Treasurer Al Schwecke seconded the motion and it was unanimously approved. The meeting was adjourned at 6:15 PM.

Bob Dyster  
SMTOA Secretary