

Sun Mesa Town home Owners Association
Thursday, May 20, 2010
General Membership Meeting
Antelope Trails Elementary School

- A. CALL TO ORDER: President Phil Book at 7:00 pm
- a. Roll Call: Frank Chuba, Vice President
Al Schwecke, Treasurer
Bob Dyster, Bill Roche absent due to travel
Bob Haubrich and Dale Meeseey, Board Members at Large
Kerry Cantrell, Z&R Management Representative
 - b. Kerry verified the proxies as complete and valid (33 owners present or represented by proxy versus 27 required for quorum)
 - c. The minutes of the previous General Membership Meeting held on May 7, 2009 were included in the information package previously mailed to all members. A motion to accept the minutes as written was approved by the members present.
 - d. Phil introduced the Board members who were present and encouraged other owners to participate on the board as two vacancies will occur this year.
- B. REPORTS:
- a. Financial Report: Al reviewed the actual budget summaries for 2007, 2008 and 2009 hi-lighting the fact that our budget surpluses are decreasing due to expense increases, largely for increased maintenance and insurance expenses. The 2009 budget surplus was \$4,669 and is expected to drop to zero for 2010. This will necessitate a dues increase if we are to continue to be able to fund our reserves at the present rate. Our reserves totaled \$331,181 as of April 30, 2010. In addition the drop in interest rates will reduce the earnings on our reserves. Al indicated that a monthly dues increase to \$165/mo or \$170/ mo would result in revenue increases of \$10,440 and \$15,660 respectively. The board will monitor the budget situation and make any recommendation for a dues increase at the budget approval meeting in November 2010.
 - b. President's Report: Phil opened with a discussion of the maintenance efforts currently underway. These include the ongoing repair of minor stucco problems, gutter cleaning and repair and the repainting of the building trim. All of these are on a rotating schedule with Stucco repairs for buildings 1 through 6, Gutter cleaning/repair for buildings 7-11 and Painting of buildings 8 through 12 scheduled for this year. In addition minor repairs to the southern fence were completed this year.

Phil reiterated that homeowners are responsible for the maintenance and refinishing of the front doors. The appropriate materials and procedure are

covered on page 18 of the homeowners manual on the SMTOA website under the “rules” tab. (<http://www.sunmesatownhomes.com>) He also recommended that homeowners consider adding storm doors if they do not already have them. Liberty door is an approved supplier who has provided most of the existing doors in Sun Mesa. Contact Bob Dyster on the Architectural Control Committee for the procedures to get one installed.

The president indicated that the review and update of our Association Documents is a work in progress. This is necessary to be fully consistent with the Colorado Common Interest Ownership Act (CCIOA). The Association is in legal compliance with CCIOA, even though some of our documents have inconsistencies, as a result of legally drafted policy statements that were put in place. To date a legal review to identify needed changes has been conducted by our lawyers (Orten Cavanagh Richmond & Holmes, LLC). They have identified numerous changes to the documents and quoted a price of \$6,500 to revise the entire package. The board is currently reviewing our options which include the complete approach outlined above or to proceed in an incremental fashion. Our ability to contain the cost is a major consideration.

A question was raised as to how many SMTOA units are currently being rented. The number fluctuates a lot and Kerry did not have the precise number currently rented but we are approaching 20% of the total units being rental units. There are currently no limits on the number of units that can be rented.

Phil also noted that three vehicles in Sun Mesa were vandalized early on Easter morning. He noted that all three had valuables in plain view and were parked in driveways where no exterior house lighting was on. This underscores that no area is completely secure and that we all must make individual efforts to be vigilant and to protect our property and that of our neighbors.

C. NEW BUSINESS:

- a. Board Vacancies: Bob Dyster and Bill Roche will be leaving the board this year creating two vacancies. There were no nominations received prior to the meeting and no nominations from the floor.

D. ANNOUNCEMENTS:

- a. Garage Doors: Carl Gould (unit #19) commented on the very favorable experience he had with the Overhead Door Company in replacing his garage door and lifter. He replaced his door with an insulated door and belt driven lifter. The door qualified for the 30% Federal Energy Credit and Carl reports that the lifter is virtually noiseless compared to our current lifters. The door is self has an anodized finish which matches the Sun Mesa color and does not need painting. Carl highly recommends this

door and states that Overhead Door has made the following special quote for this door and lifter for Sun Mesa Owners:

i. Door: \$1,154.59

ii. Lifter \$403.72

Carl welcomes any owner to visit him and look at his installation if they would like.

- b. An Update of the Gleneagle Golf Course Town home development was included in the meeting packet.

E. ADJOURNMENT:

- a. A motion for adjournment made by Dick Habbinga and seconded by Loren Lorenzen was unanimously passed. The meeting was adjourned at 7:55 pm.