

# **SUN MESA TOWNHOME OWNERS ASSOCIATION**

Board of Directors Meeting Minutes for March 25, 2008

## **I. Call to Order**

Present: President Roger Browne, Vice President Bill Roche, Treasurer Phil Book, Director at Large Coleen Abeyta and Property Manager Kerry Cantrell of Z&R Mgt. Bob Dyster was not able to attend due to a medical appointment. Kathy Palomba-Ouellette and Wayne Skora had previously submitted resignations from the Board of Directors. No homeowners other than board members attended the meeting. The meeting began at 5:00 PM.

## **II. Approval of Previous Minutes**

The minutes for the January 18, 2008 meeting were given a final review and approved as written. Phil motioned to approve and the motion was approved unanimously.

## **III. Property Managers Report**

1. A review of the Z&R financial reports for January and February showed that expenses are nominal with no apparent problems to date. Phil noted that we should eventually see a credit to our reserves because of an over-payment to Rocky Mountain Concrete.

2. Aged receivables for 2 units continue to be a problem. The arrears amounts continue to increase due to unpaid dues, fines and legal expenses. Allowed enforcement actions will be initiated as appropriate.

3. The Sun Mesa legal firm was authorized to submit a "notice of address" with the County Clerk and Recorder. The purpose of the formal notice is to ensure that we are notified in the event of a public trustee foreclosure on any of the units. The fee will be \$100.

4. Kerry informed the Board that income taxes for 2007 are \$840 federal and \$221 State; these taxes are for income on our reserves and are due even though Sun Mesa is a registered non-profit corporation. Future budgets must include a best estimate for income taxes.

5. Kerry submitted the new management contract for final consideration and approval; the contract had been previously discussed and approved via email. The new contract provides for a later starting time for board meetings

(to encourage working Association members to serve on the Board). The additional cost is about \$100 per month compared to 2005, 2006 and 2007.

6. The ULS proposal for Annuals in the north flowerbed and south pots was briefly discussed; the proposal had previously been approved via email.

7. Kerry presented the ULS landscape maintenance proposal for April 08 to April 09. There are no increases in the proposed base contract amount or hourly rates for ancillary services (irrigation system repairs, snow removal labor and equipment rates, etc) compared to the current contract year. The Board approved the proposal unanimously.

#### **IV. Officers Report**

##### **A. Presidents Report**

1. Roger reiterated his concerns about discrepancies between the Declaration and the Rules and Regulations, and discrepancies between the Declaration and current Association operating practices. He urged each board member to review and comment on his 3/5/08 list that identified 18 specific areas of concern.

2. Roger commented that he had received a complaint concerning alleged speeding on Sun Mesa streets. One of the alleged violators had been spoken to by the President and the Board felt that more information was needed before any further actions were appropriate, particularly since some violators are visitors at unknown addresses.

##### **B. Vice Presidents Report**

1. Bill had attended the March NEPCO meeting where discussion of HOA insurance was one of the main topics. He provided a handout from the meeting that defines insurance requirements for compliance with CCIOA (Colorado Common Interest Community Act). The requirements are very similar to those in our Declaration and Sun Mesa's insurance package is fully compliant with the requirements.

##### **C. Treasurers Report**

1. Phil reported that we have a net cash flow of \$5448 through February and are in pretty good condition for this time of the year, but far too early in the year to be meaningful.

2. The Board briefly reviewed the reserve investments at RBC Dain Rauscher. Based on recommendations from our financial advisor, the Board decided that we could safely allocate a portion of our investments in FNMA instruments, which currently provide a significantly higher return than the traditional CDs that we have been relying on.

D. Secretarys Report  
(Position is open at present)

**V. Committee Reports**  
(No reports)

**VI. Old Business**

The Board discussed if further actions should be undertaken at this time to comply with Donala Water and Sanitation's effort to effect water conservation. After discussion of the various factors, the Board decided to defer further conservation planning until data are available for 2008.

**VII. New Business**

The Sun Mesa annual meeting was tentatively set for May 14 at Antelope Trails Elementary School at 7:00 PM, depending on the availability of the school facilities.

**VIII. Adjournment**

The meeting ended at approximately 6:15PM. The new Board will schedule the next regular meeting of the Board of Directors.

Phil Book  
Acting Secretary  
3/27/08