

Sun Mesa Townhomes Board of Directors Meeting

November 17, 2011

I. Call To Order at 5:35 P.M.

Present: Phil Book, Frank Chuba, Bob Haubrich, Al Schwecke, Dale Meeseey, Bob Dyster

II. Approval of Previous Meeting Minutes

Motion to approve minutes by Phil Book, motion seconded by Bob Haubrich. Unanimously approved.

III. Property Manager's Report

No legal issues pending

No questions/issues from the Board on the Work Order Report

Insurance was renewed with a Philadelphia Insurance rather than Travelers for the property portion of the package; the fidelity or crime coverage was increased from \$200,000 to \$500,000. Even though the Philadelphia premium was considerably less than the Travelers bid, the total package cost for 2012 will be about \$33.7K, which is approximately \$2.7K higher than 2011.

The property insurance is all inclusive---exterior and interior. The coverage for interior items, such as fixtures and appliances, excludes upgrades. CBI will be glad to work with the homeowner's insurance carrier to ensure the best coverage for a HO-6 policy. Call Linda Engle or Mary Russo at CBI.

Motion to approve insurance proposal from Frank Chuba and seconded by Phil Book. Unanimously approved.

IV. Treasurer's Report

Total year water expenditure will be approximately \$19,176 with a year-end budget surplus of approximately \$5,600.

Reserves Cash is at \$26,395 and RBC cash is at \$7,996.

Next CDs due 10/20 and 10/23 2011. Currently in savings account. Total investments stand at \$412,282.

Projected water cost for usage during CY 2012 similar to 2011 is \$26,499.

V. President's Report

Complements to ULS for a job well done for the Fall 2011 bush trimming, yard work; and especially for the cleanup this past week following the high winds that blew tumble weeds and pine needles all over the complex.

Owner of unit 230 has rented a monthly parking space for a Nissan pickup truck.

Concrete repairs in a few areas are coming apart; good job done by the contractor, just too small or in impossible areas for lasting effect.

Mudjacking still needs to be accomplished for unit #154---is weather going to be a problem for doing the job during the winter?

NEPCO meeting Saturday, November 19, 2011 in the Monument City Hall.

VI. Vice-President's Report

Director at Anglican Church across Gleneagle is amenable SMTOA holding their annual meetings, there.

VII. Meeting Adjournment

There being no further business, Phil Book moved to adjourn the meeting and Frank Chuba seconded. The meeting was adjourned at 6:25 P.M.

//signed//

Bob Dyster, SMTOA Board Secretary