

Summit Meadows West Homeowners Association, Inc

Annual Meeting Minutes

February 7, 2017

Meeting began at 7:05 p.m.

Introduction of the Board of Directors:

Board Member: Reid Priebe
Board Member: David Reinicke
Board Member: Emmanuel Rosado Nieves

Introduction of Heritage Team:

David Caldwell, Becky Jett

Members present: Reid Priebe, Ken Blinn, Amy & Keith Belden, Josh & Sarah Cantu, Emmanuel Rosado & Marilyn Marte, Chasity Gray, David Reinicke, Sherri Mudra. 1 proxy was received.

2016 Minutes were approved as written. M/S/C These will be posted to the website as approved.

Old Business

- Common area
 - David R did spraying of weeds in the rock area; he will continue that this coming season.
 - JD Window Cleaning did mowing last year. He will do it again this year. David R & HPM will ensure updated insurance and license are on file.
 - David R took care of watering the common area grass this past year and with the schedule he put in the timer, it appeared to work well. He will do the same this year. The box/cage over the timer and valves was effective this year and water bills were decreased dramatically.
- HPM will make copies of the R&R for the Board to hand deliver to all homes in SMW. This will ensure that on-site owners as well as tenants are aware of the rules. Rules & Regulations and the Enforcement Policy are posted on the Summit Meadows West page of the Heritage Property Management website, www.hpmgj.com. Reid will put a cover letter together.

New Business:

- No Rules Exceptions were requested or approved this year.
- Violations--remember HPM will take reports from anyone [not just the Board], and after the Board verifies those, then letters will be sent and fines assessed appropriately. Names of those making reports are kept confidential. [NOTE: Send reports in writing to info@hpmgj.com; please include specifics--such as the correct address--in the report.]
 - 15 Courtesy letters were sent out.
 - 3 Violations with \$50 fines were sent.
 - 2 Violations with \$100 fines were sent; 1 of those fines was later removed at the Board's direction.

- Biggest areas of concern were trash cans being left out, inappropriate parking, and weeds in yard.
- Collections actions in 2016--names are not divulged for privacy purposes.
 - 2 accounts were sent to collections--1 of them was sent 2 times. Total amount sent to collections was \$2,295.97. No monies from these have been received yet.
 - Summit Meadows West received funds in the amount of \$533.27 from collections. This was from accounts sent to collections prior to 2016.
 - 1 lien was placed in 2016; 2 properties were put into foreclosure due to bankruptcy so liens were not placed on those accounts--this is because in a bankruptcy you can only recover 6 months worth of dues which equates to \$120 for SMW and it costs the HOA \$122 to place a lien so that would be money lost.
 - HPM does follow procedures per the SMW Collection policy.
- Reserve fund
 - CCIOA [the CO law which governs HOAs] does not specify an amount that needs to be in reserves. The law does suggest that you have enough to cover major expenditures. For SMW the largest expense you may have is replacing, repairing, or repainting the perimeter fence.

Presentation of proposed 2017 Budget

- Contracted grounds maintenance includes an estimate for aeration and fertilization of grass area.
- The Board put the budget together to reflect what they feel will be the maximum amount that will be spent.
- Discussion regarding FY vs CY and how funds are used.
- Suggestions for use of excess funds from 2016 were entertained.
 - Repainting the perimeter fence.
 - Repairing a large hole in the common grass area. David R will address this.
 - Decision to wait and determine amount desired to keep in reserve until next year.
- Motion made to approve budget as presented. M/S/C. Approved budget will posted on website.

Nomination and election of Board Members:

- All members agree to continue serving on the Board.
- No other volunteers or nominations were received.
- Motion to accept the board as presented. M/S/C

The meeting adjourned at 8:20 p.m.

Minutes taken by

Becky Jett

Heritage Property Management