

ARBORS AT MOUNTAIN SHADOWS COA, INC
ANNUAL GENERAL MEMBERSHIP MEETING MINUTES
November 16, 2010

The Minutes of the 2010 Annual General Membership Meeting will not be adopted by the Board until the 2011 Annual General Membership Meeting.

Present: Roberta Ringstrom - President, Karen Mazur - Treasurer, and Rick Shaw - Director at Large.

Minutes taken by Jeanette Forbes, Secretary

- **Meeting Called To Order** - Roberta Ringstrom, President, at 6:30 pm.
- **Verification of Quorum**
It was reported by Sue Morley, Quorum Officer, that the 46 members, including proxies, were present, constituting a Quorum.
- **Minutes of the 2009 Annual Membership Meeting** - Jeanette Forbes, Secretary. The Minutes of the 2009 Annual Membership Meeting were read by Jeanette Forbes, Secretary. Roberta Ringstrom, President, made a motion to approve the 2009 minutes, as read. No concerns with this motion were expressed by the members present. The motion was seconded by Karen Mazur, Treasurer. The Board voted and the motion was carried unanimously.
- **2009 Annual Report**
Karen Mazur, Treasurer, gave the Treasurer's report for the month ending October 31, 2010.

Revenue:	\$21,103.00
Late Fees:	\$280.00
Miscellaneous Income Fines	
Interest Income:	\$352.61
Total Revenue:	\$21,735.61
Operating Expenses:	\$26,873.72

Interest on Reserve Account:	\$26.18
Net Income / Loss:	-\$5,111.93
Year-to-Date	
Revenue:	\$211,030.00
Late Fees:	\$1,820.00
Special Assessment	\$32,200.00
Miscellaneous Income:	\$10.00
Interest Income:	\$705.85
Misc. Income: Fines/Clubhouse	\$165.00
Total Revenue:	\$245,920.85
Operating Expenses:	\$195,092.86
Interest on Reserve Account:	\$730.66
Net Income / Loss:	\$51,558.65
Current Assets as of 30 September 2010	
Checking:	\$31,962.71
Savings:	\$23,090.43
Reserves:	\$82,478.63
CD's:	
Accounts Receivable:	\$10,482.19
Total:	\$148,013.96

Transfer from Checking to Reserves \$1,250.00

- **Members Forum:** The meeting was opened up to members for questions and answers. There were no topics presented by the members for discussion.

- **New Business:**

Roberta Ringstrom, President, presented the 2011 budget to the homeowners. The 2011 budget was approved by the Board at a Special Board Meeting on November 11, 2010.

The 2011 Annual Assessment (2011 dues) was also presented to the homeowners. President Ringstrom discussed the 2011 assessments and the decision of the Board to increase the assessment for 2011 by four percent (4%) instead of a possible eight percent (8%) increase. The Board decided to offset the larger increase in assessments via Association cost savings. Copies of the 2011 Assessments and Budget were passed out to homeowners. A final copy of the 2011 Budget and Assessments will be mailed out to all homeowners.

Arbors 2011 Budget Cost Savings

Arbors Master Insurance Policy

Roberta Ringstrom, President, reported that the sixty-seven (67%) of votes from homeowners to approve the recommended changes to the Arbors Master Insurance Policy and Declaration were received.

President Ringstrom also reported that the Arbors Master Insurance Policy was changed in November 2010 to American Family Insurance/Bob Monroe Agency. Roberta introduced Bob Monroe from American Family Insurance. Bob Monroe discussed the differences in the insurance companies (coverage, premiums, etc), as well as the changes to the Arbors Master Insurance Policy and changes for individual homeowner HO6 policies. Bob Monroe said that he will draft a letter describing the changes and submit it to the Board for review and distribution to the homeowners.

- **Water Savings – Satellite Irrigation System**

President Ringstrom introduced Tim Pesavento, President, TJP Enterprises, to speak about a satellite irrigation system the Board budgeted for Spring 2011 installation to save the Association thousands of dollars in water costs. Tim Pesavento discussed the new system called the “Smart Clock” and he explained the workings of the Smart Clock.

- **Director Positions**

Roberta Ringstrom, President, stated that there are currently two Director

positions open for the Board, and President Ringstrom asked for nominations from the floor. There were no nominations made from the floor.

- **2011 Nominating Committee:**

Roberta Ringstrom, President, asked for volunteers for the 2011 Nominating Committee. There were no volunteers from the floor. President Ringstrom requested that anyone interested in serving on the 2011 Nominating Committee please contact the Board.

- **The meeting was adjourned by President Ringstrom at 7:35 pm.**