

ARBORS AT MOUNTAIN SHADOWS COA, INC.
ANNUAL GENERAL MEMBERSHIP MEETING MINUTES
November 15, 2011

The Minutes of the 2011 Annual General Membership Meeting will not be adopted by the Board until the 2012 Annual General Membership Meeting.

- **Meeting Call To Order** – The meeting was called to order by Roberta Ringstrom, President, at 6:30 p.m.
- **Verification of Quorum**
Sue Morley, Quorum Officer, reported 52 members, including proxies, were present, constituting a Quorum.
- **Minutes of the 2010 Annual Membership Meeting** – Jeanette Forbes, Secretary. The Minutes of the 2010 Annual Membership Meeting were reviewed briefly. Roberta Ringstrom, President, made a motion to adopt the Minutes of the 2010 Annual General Membership Meeting. Karen Mazur seconded the motion. No concerns with this motion were expressed by the members present. President Ringstrom called for a vote, and the motion to approve the 2010 Minutes was carried unanimously.
- **2011 Annual Treasurers Report** – Karen Mazur – Treasurer
Karen Mazur, Treasurer, gave the treasurer’s report for the month ending October 31, 2011.

Revenue:	\$21,970.00
Late Fees:	\$240.00
Miscellaneous Income: Fines	
Interest Income:	\$245.78
Total Revenue:	\$22,455.78
Operating Expenses:	\$21,910.51
Interest on Reserve Account:	\$8.27
Net Income/Loss:	\$553.54
Year to Date:	
Revenue:	\$219,700.00
Late Fees:	\$2,200.00
Special Assessment: Miscellaneous Income:	

Interest Income:	\$4,004.53
Misc. Income: Fines/Clubhouse	\$70.00
Total Revenue:	\$225,974.53
Operating Expenses:	\$197,395.09
Interest on Reserve Account:	\$120.06
Net Income/Loss:	\$28,699.50
Current Assets as of 31 October 2011	
Checking:	\$34,559.92
Savings:	\$33,574.60
Reserves:	\$97,900.75
CD's	
Accounts Receivable:	\$16,553.58
Total:	\$182,588.85

**Transferred from 7016 to 6877 Savings to Reserves

• **Member Forum** – Roberta Ringstrom – President

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

• **New Business** – Roberta Ringstrom – President

Roberta Ringstrom, President, explained that Homeowner Insurance, the first item on the Agenda under New Business, will be moved to later in the meeting in order to provide an opportunity for members present to speak to Bob Monroe after the meeting.

Roberta Ringstrom, President, then presented the 2012 budget to the homeowners. The 2012 budget was approved by the Board at the Regular Board Meeting held on October 12, 2011.

The 2012 Annual Assessments (2012 Dues) were also presented to the homeowners. President Ringstrom discussed the 2012 assessments and the decision of the Board to increase the 2012 assessment by 4%. A copy of the 2012 Budget and Assessments was mailed to all homeowners with the Notice of the 2011 Annual Meeting.

The 2012 Annual Budget and 2012 Assessments (Dues) are shown in the charts below.

	A	B	C	D	E	F	G	H	I
1		ARBORS AT MOUNTAIN SHADOWS COA, INC.							
2		ARBORS 2012 BUDGET							
3						2011	2011	2012	2012
4						Annual	Monthly	Annual	Monthly
5									
6	Revenue	Association Dues				274,401.00	22,867	273,800	22,817
7		Late Fees				2,000	167	2,000	166.67
8		Club House come				100	8.33	100	8.33
9		Misc. Income				30	205	0	
10		Interest Income				375.00	2.50	100	8.33
11			Total Revenue			276,906.00	23,075.50	276,000.00	23,000
12	Operating Expenses								
13		Alarm Monitoring				700	58.33	700.00	58.33
14		Accounting/Office Mgmt				9,000.00	750	9,100.00	758.33
15		Clubhouse Cable				0	0	0	0
16		Office Administration				3,000.00	250	2,500.00	208.33
17		Taxes/Audit Fee				0.00	0	0	0.00
18		Property Management				18,000.00	1,500.00	18,000.00	1,500.00
19		Insurance				36,003.00	3,000.25	35,850.00	2,987.50
20		Legal				6,000.00	500	4,000.00	333.33
21		Janitorial				1,300.00	108.33	1,300.00	108.33
22		General Maintenance/Repair				15,000.00	1,250.00	10,000.00	833.33
23		Roofing Repairs				10,000.00	833.33	5,000.00	416.67
24		Stucco				3,500.00	291.67	3,500.00	291.67
25		Concrete				1,000.00	83.33	1,000.00	83.33
26		Electric				12,800.00	1,066.67	12,800.00	1,066.67
27		Water				24,000.00	2,000	26,500.00	2,208.33
28		Gas				6,000.00	500.00	6,000.00	500.00
29		Clubhouse Maintenance				500.00	41.67	1,000.00	83.33
30		Landscape Contract				30,500.00	2,541.67	30,500.00	2,541.67
31		Landscape Maintenance				7,848.00	654.00	2,500.00	208.33
32		Trash Pickup				8,200.00	683.33	8,300.00	691.67
33		Irrigation Repairs				2,100.00	175.00	2,100.00	175.00
34		Hot Tub/Pool				5,000.00	416.67	13,150.00	1,095.33
35		Snow Removable/Winter Watering				15,000.00	1,250.00	15,000.00	1,250.00
36		Painting				22,000.00	1,833.33	21,250.00	1,770.83
37		Telephone				1,200.00	100.00	1,200.00	100.00
38		Street Maintenance/Asphalt				0.00	0.00	3,000.00	250.00
39		Fire Safety Maintenance				20,000.00	1,666.67	11,000.00	916.67
40		Storm water				0.00	0.00	0.00	0.00
41		Waste Water				750.00	62.50	750.00	62.50
42			Total Operating Expenses			259,401.00	21,616.75	246,000.00	20,500.00
43			Operating Income			17,505.00	1,458.75	30,000.00	2,500
44			Deposit To Reserve Account			15,000.00	1,250.00	30,000.00	2,500
45			Net Income			5,505.00	458.75	0.00	0

ARBORS 2012 DUES INCREASE			
2011 ASSOCIATION DUES			\$21,947
2012 ASSOCIATION DUES			\$22,817
2012 DUES INCREASE			
4% INCREASE			
	2011	2012	Increase
	\$128.00	\$133.00	\$5.00/Mo
	\$144.00	\$150.00	\$6.00/Mo
	\$166.00	\$173.00	\$7.00/Mo
	\$175.00	\$182.00	\$7.00/Mo
	\$177.00	\$184.00	\$7.00/Mo

- **Explanation of New Director Positions** – Roberta Ringstrom - President
The Arbors Board consists of five (5) Directors. We currently have three (3) Directors serving on the Board. There are currently two vacant Director positions.

- **Nominations For New Directors** – Roberta Ringstrom – President
This year we have two candidates running for Director positions.
 - (1) Roberta Ringstrom, current Director and President. Her term expires this year.
 - (2) Patrick DeWitte is a new candidate.
 President Ringstrom asked Patrick DeWitte to introduce himself to the members present and to give a brief background. Patrick reported that his experience includes finance and engineering, and he currently serves as a personal finance consultant.

- **Election of New Board Members**
 - a. Secret Ballot Voting by Members Present & by Proxies
 - b. Introduction of New Director(s)
Roberta Ringstrom and Patrick DeWitt were both unanimously elected, each with 51 votes.
 - c. The Board will now consist of four (4) Directors.

- **Arbors Homeowners Insurance** – Bob Monroe/American Family Insurance
President Ringstrom introduced the Association’s insurance agent, Bob Monroe, American Family Insurance, to provide a brief review of the Arbors Master Insurance Policy and Homeowner HO6 Insurance Policies. Bob Monroe handed out an outline and briefly reviewed some highlights of the Arbors Master Policy, Homeowner HO6 Policies, and Landlord Policies.

- **Appointment of 2012 Nominating Committee**

President Ringstrom called for volunteers to serve on the 2012 Nominating Committee. There were no volunteers.

President Ringstrom reported that the Board will search for candidates to run for election for Director positions at the Annual Membership Meeting in November 2012.

- **The meeting was adjourned by President Ringstrom at 8:15 P.M.**