

ARBORS AT MOUNTAIN SHADOWS COA, INC.
ANNUAL GENERAL MEMBERSHIP MEETING MINUTES
November 15, 2012

The Minutes of the 2012 Annual General Membership Meeting will not be adopted by the Board until the 2013 Annual General Membership Meeting.

- **Meeting Call To Order** – The meeting was called to order by Roberta Ringstrom, President, at 6:35 p.m.
- **Verification of Quorum**
Sue Morley Wall, Quorum Officer, reported 64 members, including proxies, were present, constituting a Quorum.
- **Minutes of the 2011 Annual Membership Meeting** – Roberta Ringstrom, President, made a motion to adopt the Minutes of the 2011 Annual General Membership Meeting. Karen Mazur seconded the motion. President Ringstrom called for a vote, and the motion to approve the 2011 Minutes was carried unanimously.
- **2012 Annual Treasurers Report** – Karen Mazur – Treasurer
Karen Mazur, Treasurer, gave the treasurer’s report for the month ending October 31, 2012.

Revenue:	\$22,848.00
Late Fees:	\$260.00
Miscellaneous Income: Fines	\$140.00
Interest Reserves Income:	\$165.00
Total Revenue:	\$23,423.00
Operating Expenses:	\$38,178.43
Interest on Savings Account:	\$8.15
Net Income/Loss:	\$(14,755.43)
Year to Date:	
Revenue:	\$228,480.00
Late Fees:	\$2,180.00
Clubhouse Income:	\$60.00
Interest Income:	\$2,064.48

Misc. Income: Fines	\$240.00
Total Revenue:	\$233,024.48
Operating Expenses:	\$233,788.16
Interest on Savings Account:	\$88.61
Net Income/Loss:	\$(763.68)
Current Assets as of 31 October 2012	
Checking:	\$7,528.25
Savings:	\$128,257.41
Reserves:	\$120,505.72
Accounts Receivable:	\$5,486.88
Total:	\$261,778.26
American Family Year To Date	\$157,326.17
Waldo Canyon Fire Expenses YTD	\$55,174.14
Waldo Canyon Balance	\$105,642.72

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

President Ringstrom moved this portion of the Agenda to enable members present to ask questions throughout the meeting.

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

a. 2012 Waldo Canyon Wildfire.

b. Post Waldo Canyon Wildfire Issues:

- Arbors Association Flood Insurance. President Ringstrom explained that one of the resulting issues from the Waldo Canyon Wildfire is flood concerns. She explained that the cost quote obtained from the National Insurance Program (FEMA) after the Waldo Canyon Wildfire for the Arbors is \$68,000 per year. She explained that the Board has been and will continue to investigate preventative and other measures to help avoid flood damages to the Arbors. She explained that the Association has already obtained 450-500 free sandbags that are being stored at no charge by TJP Enterprises. TJP Enterprises is also on 24/7 call in the event of potential flooding to put out sandbags along the Douglas Creek Storm Ditch that runs along the west side of the Arbors property, as well as in other locations around the property.

President Ringstrom also explained that it is up to the homeowners to investigate and determine if they want to purchase flood insurance for inside their condo units.

- New Building Codes. President Ringstrom explained that possible new building codes being proposed by the City of Colorado Springs Fire Department. She explained that the Association will notify the homeowners of any changes in building codes when and if approved by the Colorado Springs City Council.
- c. Homeowner Flood Insurance – Questions & Answers – Bob Monroe- American Family Insurance. Bob Monroe gave a brief presentation on homeowner flood insurance. He stated that the cost is typically \$125 - \$150 per year for the condo units at the Arbors.
- d. Homeowner (HOA) Insurance – Questions & Answers – Bob Monroe – American Family Insurance. Bob Monroe gave a brief presentation on homeowner HOA insurance.
- e. Presentation of 2013 Budget & Annual Assessments (Dues) – Roberta Ringstrom, President.

President Ringstrom reviewed the 2013 Budget and six (6%) percent Due increase that were mailed to the 140 homeowners and approved by the Board at the October 16, 2012 Regular Board Meeting. There were many questions from the members.

ARBORS AT MOUNTAIN SHADOWS COA, INC.

ARBORS 2013 BUDGET

		2012	2012	2012	2013	2013
		Actuals	Annual	Monthly	Annual	Monthly
		10/15/2012				
<u>Revenue</u>	Association Dues		273,800.00	22,817	289,800	24,150.00
	Late Fees		2,000	167	2,000	167
	Club House Income		100	8.33	100	8.33
	Fines		100	8.33	100	8.33
	Interest Income		2,000.00	167.00	2,000	167
	Total Revenue		276,906.00	23,076.00	294,000.00	24,500
	<u>Operating Expenses</u>					
	Alarm Monitoring	502.07	700	58.33	\$700.00	\$58.33
	Accounting/Office Mgmt	7,580.00	9,100.00	758.3	9,200.00	766.70
	Clubhouse Cable	0.00	0	0	0	0
	Office Administration	3,065.12	2,500.00	208.3	3,000.00	250.00
	Taxes/Audit Fee	310	0.00	0	1,500.00	125.00
	Property Management	15,000.00	18,000.00	1,500.00	24,000.00	2,000.00
	Insurance	24,195.50	35,850.00	2,987.50	30,456.00	2,538.00
	Legal	4,969.00	4,000.00	333.33	4,000.00	333.33
	Janitorial	525	1,300.00	108.33	1,300.00	108.33
	General Maintenance/Repair	4,006.84	10,000.00	833.33	10,000.00	833.33
	Roofing Repairs	1,665.00	5,000.00	416.70	5,000.00	416.70
	Stucco	3,505.00	3,500.00	291.67	5,500.00	458.30
	Concrete	1,400.00	1,000.00	83.33	1,000.00	83.33
	Electric	11,247.80	12,800.00	1,066.67	12,800.00	1,066.67
	Water	28,462.69	26,500.00	2,208	26,500.00	2,208.00

Gas	3,091.95	6,000.00	500.00	4,000.00	333.30
Clubhouse Maintenance	2,816.00	1,000.00	83.30	1,000.00	83.30
Landscape Contract	22,902.75	30,500.00	2,541.67	30,500.00	2,541.67
Landscape Maintenance	1,404.98	2,500.00	208.30	12,000.00	1,000.00
Trash Pickup	7,180.00	8,300.00	691.70	8,800.00	733.30
Irrigation Repairs	3,057.08	2,100.00	175.00	3,000.00	250.00
Hot Tub/Pool	13,163.22	13,150.00	1,095.80	15,000.00	1,232.20
Snow Removal/Winter					
Watering	6,561.00	15,000.00	1,250.00	15,000.00	1,250.00
Painting	1,475.00	21,250.00	1,770.80	21,250.00	1,770.83
Telephone	1,629.62	1,200.00	100.00	2,000.00	166.70
Street Maintenance/Asphalt	0	3,000.00	250.00	5,000.00	833.30
Fire Safety Maintenance	15,718.28	11,000.00	916.70	11,000.00	
Stormwater	0	0.00	0.00	0.00	0.00
Wastewater	186.65	750.00	62.50	500.00	41.70
Total Operating Expenses		259,401.00	21,616.75	264,000.00	
Operating Income		17,505.00	1,458.75	30,000.00	2,500
Deposit To Reserve Account		15,000.00	1,250.00	30,000.00	2,500
Net Income		5,505.00	458.75	0.00	0

ARBORS 2013 DUES INCREASE

2012 ASSOCIATION DUES	\$22,817
2013 ASSOCIATION DUES	\$24,150

2013 DUES INCREASE

6% INCREASE

2012	2013	Increase
\$133.00	\$141.00	\$8.00/Mo
\$150.00	\$159.00	\$9.00/Mo
\$173.00	\$183.00	\$10.00/Mo
\$182.00	\$193.00	\$11.00/Mo
\$184.00	\$195.00	\$11.00/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 on the Board.
- **Nominations For New Directors** – Roberta Ringstrom – President
 - From Nominating Committee and/or Board

This year, the terms of two of the currently serving Directors are ending, and these Directors are running for another three-year term:

- (1) Karen Mazur, Director and Officer - Vice-President/Treasurer
- (2) Rick Shaw, Director-at-Large
 - Nominations From The Floor

Wyatt Kondris raised his hand to nominate Gretchen Sharpton for a Director position. President Ringstrom informed the members that Gretchen Sharpton had submitted a prior written request to the Board to run for a Director position for 2013. President Ringstrom informed the members that the Board denied Gretchen Sharpton's request due to Ms. Sharpton's rude and disrespectful behavior shown to the Board at Board meetings, and, therefore, Ms. Sharpton was disqualified for recommendation to serve on the Board.

• **Election of New Board Members**

- a. Secret Ballot Voting by Members Present & by Proxies
- b. The votes were counted by Sue Morley Wall, and Sue Morley Wall reported that Karen Mazur and Rick Shaw were both unanimously elected, each with 55 votes.
- c. The Board will now consist of three (3) Directors.

• **Appointment of 2013 Nominating Committee**

President Ringstrom called for volunteers to serve on the 2013 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 2013.

• **The meeting was adjourned by President Ringstrom at 8:25 P.M.**