

**SOLARADO HOMEOWNERS ASSOCIATION
ANNUAL HOA MEETING
December 6, 2010**

I. Roll Call

The meeting was called to order at 6:05 pm.

Homeowners in attendance were:

Mary Shama, 4A, 4B, 3B
Erin Stoll, 3A
Lisa McKnight, 1A
Jeff Lunceford, 2B

Representing Summit Resort Group was Kevin Lovett, Peter Schutz and Deb Borel.

II. Proof of Notice of meeting

Notice of the meeting was posted on the website and mailed to all owners.
Homeowners introduced themselves.

III. Reading of Minutes from Preceding Meeting

Erin made a motion to approve the minutes from the May 8, 2010 annual meeting as presented. Jeff seconded and with all in favor, the motion carried.

IV. Report Items

- ☐ Michelle Zimmerman from Innovative Energy presented homeowners with tax credit information. She recommended they consult with their CPA with questions. She will email homeowners tax form 5695 as well as contact information of someone who can answer their questions.

V. Election of the Directors of the Board

Mary made a motion to re-elect the slate of board members. Lisa seconded and with all in favor, the motion carried.

VI. Ratification of Budget

Financial Report as of October 31, 2010 close

October 31, 2010 close financials report \$6,938.41 in the Operating account and \$7,224.53 in the reserve account.

Every homeowner is current on dues.

As of October 31, 2010 close, Solarado is \$6,310.82 under budget.

2011 Proposed Budget-Areas of change

No increase of dues is proposed.

- ☐ Insurance-decrease of \$400
- ☐ Postage and Office Expense-increase of \$100
- ☐ Water and Sewer-decrease of \$588
- ☐ Trash removal-increase of \$900
- ☐ Common area electricity-decrease of \$600
- ☐ Landscaping-increase of \$750

\$53 per month will be added to reserves. None was added in 2010 besides working capital at closing

Discussed increasing water prices for 2011. If water cost is higher than budgeted amount, there is \$720 in the contingency account. Erin made a motion to approve the 2011 budget as presented. Lisa seconded and with all in favor, the motion carried.

VII. Old Business

Deb presented the following completed items:

- ☐ Recycle service was set up through Timberline. SRG will move the recycle container to the opposite side of the complex.
- ☐ Organized painting of buildings. A walk through was done with painter. Incomplete items on the punch list will be completed in the spring.
- ☐ SRG called the homeowner regarding tenant dogs.
- ☐ SRG had basketball hoop removed from property
- ☐ Cable removed from dues
- ☐ Snowplow bids received and contracted.
- ☐ Trash day is Tuesday

Landscaping

- ☐ Several trees and plants that were planted in the summer are dead or diseased. They are under warranty and will be replaced in the spring.
- ☐ SRG will get a price of rain sensor.

VIII. New Business

- A. Homeowner concern was expressed regarding snowboarding down hill on the south side of the stairs. SRG will look at area and make recommendations-possibly placing boulders.
- B. Snowboard hill was built on Solarado property by neighboring community. SRG will call the Dillon Police to report this. Solarado HOA wants to insure they will not be held liable if injury occurs.
- C. SRG will make sure that they shovel snow at the lower building-4A and 4B.
- D. Peter thanked homeowners for their business.
- E. Designated parking areas-SRG will determine where assigned parking is for each unit. SRG will obtain price for placing numbers on fence for additional parking.
- F. SRG will talk to Eric (snow plow contractor) regarding plowing in her parking spot.

X. Next Annual HOA Meeting Date

Next Annual meeting will be held on December 5, 2011 at 6:00 pm at the office of Summit Resort Group.

IX. Adjournment

Erin made a motion to adjourn the annual HOA meeting. Steven seconded and the meeting adjourned at 6:55 pm.

Approved By: _____
Board Member Signature

Date: _____