

**SOLARADO HOMEOWNERS ASSOCIATION  
ANNUAL HOA MEETING  
December 2, 2013**

**I. Roll Call**

The meeting was called to order at 5:18 pm.

Homeowners in attendance were:

Steven Herrman, 3A

Lisa McKnight, 1A

Doug Hartley, 4A, 4B and 3B

A quorum was present.

Representing Summit Resort Group were 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.

**III. Approve Previous Meeting Minutes**

Lisa McKnight made a motion to approve the minutes from the December 3, 2012 annual meeting as presented. Steven Herrman seconded and with all in favor, the motion carried.

**IV. Financial Report**

Financial Report as of October 31, 2013 close

October 31, 2013 close financials report \$6,419.53 in the Operating account and \$8,303.34 in the reserve account.

Every homeowner is current on dues.

As of October 31, 2013 close, Solarado is \$61.82 over budget. SRG explained the reasons for the over budget. SRG will shop the market at the beginning of 2014 for competitive insurance rates, in hopes of finding a more competitive rate.

Lisa McKnight made a motion to approve the 2013 financials as presented. Steven Herrman seconded and the motion carried.

Lisa McKnight made a motion to move any operating surplus into reserves at the end of 2013. Steven Herrman seconded and the motion carried.

The reserve plan was presented to owners. SRG explained that the reserve study was a planning tool and would be updated as needed. In an effort to save on water expense, Jeff Lunceford will be asked to confirm that the rain sensor is working properly, since the water sprinklers were on when it was raining during the summer.

**2014 Proposed Budget-Areas of change**

Dues increase in the amount of \$21.50 per unit/per month

- ❑ Insurance – increase of \$1,138 based on actuals plus allowance of 8% increase April 1, 2014. SRG will look into the option of a “bare walls” the coverage and see if there is a cost savings.
- ❑ Management Fees – increase of \$192 based on contract with SRG
- ❑ Miscellaneous – decrease of \$1 annual
- ❑ Postage and Office Expense – decrease of \$40 annual – SRG will follow up with Copy Copy regarding an incorrect charge for copies.
- ❑ Water and Sewer – decrease of \$275 based on actuals plus 1% in rates per town of Dillon.
- ❑ Landscaping – increase \$300 for irrigation start up and blow out
- ❑ Reserve Fund – increase \$456 annual to begin saving for necessary staining project

Reserve contribution will increase from \$53 per unit per month to \$91 per unit per month.

Lisa McKnight made a motion to approve the 2014 budget as presented. Steven Herrman seconded and with all in favor, the motion carried.

**V. Managing Agents Report**

**A. Complete Items-**

- ❑ Landscape bids received and contracted
- ❑ Snow plow bids received and contracted
- ❑ Stained horizontal deck surface and railings and the end of two buildings
- ❑ Placed CD's in the eaves to deter pigeons
- ❑ Worked with Timberline Trash Removal to repair beam that the trash truck hit
- ❑ Installed gutter on unit 3B to correct drainage issue
- ❑ Installed snow stops on unit 3B to stop the shedding of ice and snow onto stairway
- ❑ Worked with snow removal contractor regarding snow removal for drainage purposes.

**VI. Old Business**

- A. Overflow Parking – SRG spoke to Kornfield Property Management to ask if overflow automobiles could park in their employee lot. Due to liability, they will not allow overnight parking by Solarado residents.

**VII. New Business**

- A. 2014 Staining – bids for staining the transparent stain on the buildings will be obtained in the spring.

**VIII. Election of Directors**

Steven Herrman made a motion to elect Lisa McKnight, Steven Herrman and Erin McNallan to serve on the 2014 board of directors. Lisa McKnight seconded and with all in favor, the motion carried.

**IX. Next Annual HOA Meeting Date**

Next Annual meeting will be held on December 1, 2014 at 5:00 pm at the office of Summit Resort Group.

**X. Adjournment**

Steven Herrman made a motion to adjourn the annual HOA meeting. Lisa McKnight seconded and the meeting adjourned at 6:08 pm.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_