

**SOLARADO HOMEOWNERS ASSOCIATION  
ANNUAL HOA MEETING  
December 1, 2014**

**I. Roll Call**

The meeting was called to order at 5:01 pm.

Homeowners in attendance were:

Steven Herrman, 3A  
Erin McNallan, 4A, 4B, 3B  
Jacob Paluh, 1B

A quorum was present.

Representing Summit Resort Group were Kevin Lovett, Deb Borel, and Michael Kellett.

**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**

Steven made a motion to approve the minutes from the December 2, 2013 annual meeting as presented. Erin seconded and with all in favor, the motion carried.

**IV. Financial Report**

Financial Report as of October 31, 2014 close- Deb reported on the following  
October 31, 2014 close financials report \$7,977.11 in the Operating account and \$3,879.66 in the reserve account.

Every homeowner is current on dues.

As of October 31, 2014 close, Solarado is \$ 64.69 under budget.

2015 Proposed Budget-Areas of change

Revenues: No dues increase is proposed for 2015

Expenses: Changes from 2014 to 2015 include the following:

- Accounting and Legal – decrease of \$7 based on actuals
- Postage and Office Expense – increase of \$20 annual based on actuals
- Repairs and Maintenance – increase of \$165 based on actuals
- Water and Sewer – decrease of \$375 based on actuals plus 1%
- Trash Removal – increase of \$12 based on actuals
- Landscaping – increase \$300 based on actual

Deb reported on painting slated for 2015-2016 of trim and garage doors. Owners discussed the details of the work involved, and how the project will be funded. An assessment of the siding will be done in the spring to gather scope of the staining that is needed.

Jake reported that a small piece of siding is missing from his unit. SRG will have it repaired.

The board discussed the importance of maintaining the siding of the buildings.

Steven made a motion to approve the 2015 budget as presented. Erin 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
- Parking lot striped
- Stained transparent siding on all buildings
- Backflow for irrigation was replaced

**VI. Old Business**

None

**VII. New Business**

- A. The Owners discussed the current deed restriction that is in place at Solarado, making it difficult for re-sale. SRG will contact Summit Combined Housing Authority to determine if the deed restriction can be changed.

**VIII. Election of Directors**

There are three vacant Board positions up for election. Steven made a motion to retain the current board. Erin seconded and with all in favor, the motion carried.

**IX. Next Annual HOA Meeting Date**

Next Annual meeting will be held on December 7, 2015 at 5:00 pm at the office of Summit Resort Group.

**X. Adjournment**

Steven made a motion to adjourn the annual HOA meeting. Erin seconded and the meeting adjourned at 5:37 pm.

Approved By: \_\_\_\_\_

Board Member Signature

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