

**SOLARADO HOMEOWNERS ASSOCIATION
ANNUAL HOA MEETING
December 7, 2015**

I. Roll Call

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

Homeowners in attendance were:

Lisa McKnight, 1A

Mikel Ziruolo, 1B

With two units represented in person and four by proxy, a quorum was present.

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

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

Mikel Ziruolo made a motion to approve the minutes from the December 1, 2014 annual meeting as presented. Lisa McKnight seconded and the motion carried.

IV. Financial Report

Financial Report as of October 31, 2015 close – Deb reported on the following:
October 31, 2015 close financials report \$6,499.24 in the Operating account and \$4,878.97 in the reserve account.

As of October 31, 2015 close, Solarado is \$889.72 under budget.

2016 Proposed Budget – Areas of change

Revenues: There is a \$10 per unit per month increase to dues proposed.

Expenses: Changes from 2015 to 2016 include the following:

- ☐ Accounting and Legal – increase of \$12 based on actuals
- ☐ Insurance – decrease of \$85 based on actuals + 6%
- ☐ Miscellaneous – increase of \$13 to balance budget
- ☐ Water and Sewer – increase of \$420 based on actuals
- ☐ Trash Removal – increase of \$12 based on actuals
- ☐ Landscaping – increase \$600 based on actual

An assessment of the siding will be done in the spring to gather scope of the staining that is needed.

Owners present discussed the current capital plan and the need to increase the monthly contribution to the reserve account to avoid a special assessment as major expenses become necessary. The current proposed dues increase is \$10 per unit per month, with all of the increase being placed into the operating account in order to meet budget.

Lisa McKnight made a motion to increase dues \$15 per month, \$10 of which will be placed into Operating and \$5 into Reserves. Mikel Ziruolo seconded and the motion carried.

V. Managing Agents Report

A. Complete Items-

- ☐ Landscape bids received and contracted
- ☐ Snowplow bids received and contracted – SRG will contact snow removal contractor and ask him to come back to clean up the parking lot after the initial early morning plow. He will also be asked what time he planned to come back through, and this information will be placed in the post meeting mailer to Owners.
- ☐ Assessed the staining needs of the buildings and touched up where necessary.

VI. Old Business

- A. Deed Restriction Update – Summit Combined Housing Authority was contacted regarding the current deed restriction on Solarado. This deed-restricted complex was built to satisfy density requirements on another project north of Silverthorne. The deed restriction cannot be altered in any way.

VII. New Business

- A. Retaining Wall drainage – SRG will contact the Town of Silverthorne to determine the ownership of the wall behind the complex.
- B. Everest unit 775 is vacant and the lights are on – SRG will go into the unit and turn them all off.

VIII. Election of Directors

There are three vacant Board positions up for election. Mikel Ziruolo made a motion to elect Lisa McKnight, Erin Mumma and Mikel Ziruolo to serve on the Board. Lisa McKnight seconded and the motion carried.

IX. Next Annual HOA Meeting Date

Next Annual meeting will be held on December 5, 2016 at 5:00 pm at the office of Summit Resort Group.

X. Adjournment

At 5:28 pm, Mikel made a motion to adjourn the annual HOA meeting. Lisa seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____