

**SOLARADO HOMEOWNERS ASSOCIATION  
ANNUAL HOA MEETING  
December 5, 2016**

**I. Roll Call**

The meeting was called to order at 5:03 pm.

Homeowners in attendance were:

Lisa McKnight, 785

Erin Mumma, 767, 769, 775

With four units represented, 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**

Lisa McKnight made a motion to approve the minutes from the December 7, 2015 annual meeting as presented. Erin Mumma seconded and the motion carried.

**IV. Financial Report**

Financial Report as of October 31, 2015 close – Deb reported on the following:

October 31, 2016 close financials report \$8,260.37 in the Operating account and \$2,828.82 in the reserve account.

As of October 31, 2016 close, Solarado is \$751.70 under budget.

2017 Proposed Budget – Areas of change

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

Expenses: Changes from 2016 to 2017 include the following:

- ☐ Accounting and Legal – increase of \$35 based on actuals
- ☐ Insurance – Increase of \$51 based on actuals + 6%
- ☐ Management Fee – increase of \$168 based on 2017 proposal
- ☐ Miscellaneous – decrease \$2 to balance budget
- ☐ Snow Plowing – increase of \$150 based on actuals
- ☐ Trash Removal – increase of \$12 based on actuals
- ☐ Landscaping – increase \$750 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 \$12 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, \$12 of which will be placed into Operating and \$3 into Reserves. Erin Mumma seconded and the motion carried.

**V. Managing Agents Report**

**A. Complete Items-**

- ☐ Landscape bids received and contracted
- ☐ Snowplow bids received and contracted
- ☐ Assessed the staining needs of the buildings and touched up where necessary.

**VI. Old Business**

- A. As a follow up to the 2015 Annual Meeting, it was determined that maintenance of the wall behind Solarado is the responsibility of the HOA.

**VII. New Business**

**VIII. Election of Directors**

There are three vacant Board positions up for election. Erin Mumma 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 4, 2017 at 5:00 pm at the office of Summit Resort Group.

**X. Adjournment**

At 5:11 pm, Lisa made a motion to adjourn the annual HOA meeting. Erin seconded and the motion carried.

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

Board Member Signature

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