

**SOLARADO HOMEOWNERS ASSOCIATION
ANNUAL HOA MEETING
December 4, 2017**

I. Roll Call

The meeting was called to order at 5:00 pm.

Homeowners in attendance were:

Lisa McKnight, 785

Mikel Ziruolo, 781

Jake Paluh, 787

The Everist Company, 767, 769, 775 (by proxy)

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

Representing Summit Resort Group was 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 5, 2016 annual meeting as presented. Mikel Ziruolo seconded and the motion carried.

IV. Financial Report

Financial Report as of October 31, 2017 close – Deb reported on the following:

October 31, 2017 close financials report \$9,109.28 in the Operating account and \$4,646.30 in the reserve account.

As of October 31, 2017 close, Solarado is \$692.91 under budget.

SRG will obtain 3 bids for landscaping in 2018. Three bids will also be obtained for staining.

2018 Proposed Budget – Areas of change

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

Expenses: Changes from 2017 to 2018 include the following:

- ❑ Insurance – Increase of \$384 based on actuals + 5%
- ❑ Trash Removal – increase of \$192 based on actuals
- ❑ Landscaping – increase \$384 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.

This dues increase will increase the annual contribution from \$1,860 annually to \$2,24 annually.

Lisa McKnight made a motion to approve the 2018 proposed budget. Mikel Ziruolo 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 determined that staining could be postponed until 2018, to build up the Reserve balance.

VI. Old Business

There was no Old Business

VII. New Business

- A. Three bids for landscaping and staining will be obtained in 2018.
- B. Snow Shoveling – SRG will not shovel snow unless it snows over a foot. Owners will shovel snow from this point forward.
- C. SRG will drop off a bag of ice melt to Lisa McKnight in unit 785.
- D. ACH Withdrawals – Owners present would like SRG to set up an ACH option for dues payments. This will be set up and a letter will be sent to owners with January dues statements.
- E. Mikel Ziruolo questioned the amount of the management fee. Deb Borel suggested she discuss this with Kevin Lovett for details.

VIII. Election of Directors

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

IX. Next Annual HOA Meeting Date

The next Annual meeting will be held on December 3, 2018 at 5:00 pm at the office of Summit Resort Group.

X. Adjournment

At 5:31 pm, Lisa McKnight made a motion to adjourn the annual HOA meeting. Jake Paluh seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____