



Homeowner Annual Meeting; January 31th, 2018, 6:00 PM

1. Welcome and Introductions - Mike Durgan
 - a. Board Members
 - Mike Durgan, Joe Vallorano, Mike Bafigo
 - b. WEB Properties representatives – Bridgett McCain

2. 2018 Year End Financial Report as of December 31st 2018(Bridgett McCain)
 - a. Operating: \$49,338.35 (suggest transfer to savings for projects)
 - b. Reserve Account: \$21,238.81
 - c. Savings Account: \$15,025.69
 - d. Yearly Income: \$146,957.03 (\$12,807.03 above budget part due to new construction, some to collections & payment at home sales)
 - e. Yearly Expense: \$92,759.55 (\$12,366.45 below budget part due to no audit)
 - f. Delinquency: \$10,725.93 (Notice pending lien sent to 1 homeowner on 2 lots
 - **Above 2018 year end review was shared with all and approved per the HOA's CC&R guidelines.**

3. 2018 Projects for the year (Bridgett McCain)
 - a. Upper West Bolan; DunDee Landscaping in the spring to do the job per the engineer's specs.
 - b. Main West Bolan; Still working with the City to establish who is responsible for the maintenance and drainage location
 - **The topic will be on the February Board meeting agenda and provided by WEB.**
 - c. Map 4; finishing last common area in the area. Look like Dog walking area, irrigation and grass, and dog station.
 - d. Snow Removal; (Mike Durgan)
 - **There was discussion from the floor regarding the HOA's change from C&C Yard to Dundee, Web ability to provide monthly billing, and the reduced cost to the private roads and driveways.**
 - e. Monthly Billing; Menaul and Jordan Lane, Private drives added \$45 per quarter.

4. 2019 Operating Budget
 - a. Establish if we have the 51% representation we need by attendance or proxy. If we do discuss budget & vote
 - **There was not a 51% representation, The Budget highlights were discussed in general terms, as there was in increase in dues or fees to HOA for 2019.**

5. Ratification of 2019 Budget
 - a. If we don't have the 51% representation, then Ratify the budget
 - **No 51% representation the budget was in fact ratified.**

6. Election of Board Members (Mike Durgan)
 - a. Thank Rick and give No card with gift – Mike shared with those in attendance



- b. Look at ballots for nominees & ask for other volunteers – No candidates / No voting
- c. Vote for the replacement – No business
 - **No volunteers or nominees, the positions will be left vacant and the Board will appoint and fill the positions at a later date.**

7. Open Forum

Prior to opening the forum Mike will discuss the sale of the HOA property and the legal info he has received.

- **Mike explained that there was a potential home owner who was wanting to purchase a plat of common area. In order to have the sale go through the Board would need a 100% approval from all present HOA home owners. Mike asked those in attendance to think about the sale and to look forward to a mailing from the board within the next 30 days explaining the voting process.**
- **After the meeting was over one of the home owners met with Mike Durgan and expressed that they would in fact vote "NO" on the sale. Based on that input the sale will not take place.**

8. Adjournment