

**Sundance Homeowner Association Board Meeting  
Meeting Minutes**

**Date: Sept 9, 2010**

**Time: 6:00-7:30pm**

**Location: K.J.'s residence, 4055 Dawn Court**

Attending: K.J. McCorry, President; Kim Rider Vice President/ Treasurer; Carol Brooks, Secretary; Jennifer Atkinson, Community Manager

**6:00-6:20      HOA Management Transition Update**

HOA Management Transition

The board finalized payment with Olena Archer, Arcadia Real Estate to honor the contract from 1991. Olena provided K.J. McCorry with 12 boxes of materials and electronic records. KJ reviewed these materials, organized them and scanned in all relevant SHOA data including financial statements, board meeting minutes, annual homeowner meeting and newsletters. All historical data was consolidated into two notebooks and will be located at K.J.'s residence for board review as needed.

All necessary SHOA data was forwarded to new Community Manager, Jennifer Atkinson. They will maintain the financial records from 2009/2010 and all future financial records. All other past financial records will be kept by K.J. McCorry for five years for document retention compliance and then destroyed.

SHOA website

A meeting was held with K.J. McCorry, Jennifer Atkinson and former board secretary, Shawna Phillips on August 17, 2010. Shawna originally developed the SHOA website. The purpose of the meeting was to instruct Jennifer and KJ on how to maintain, edit and revise the SHOA website. It was determined since the SHOA website was much more extensive than the Highland Realty site and relatively easy to maintain, that the SHOA website would be the primary website for the SHOA. The Highland Realty website page, designated for the SHOA, has not yet been developed. Jennifer will work with their website designer to create a page and then have links to the SHOA website [www.sundanceboulder.com](http://www.sundanceboulder.com).

Monthly communications

The board discussed expectations of monthly communications with the new Community Manager, Highland Realty. It was agreed that Jennifer would send the board each month the following;

- Current Profit and Loss (against budget)
- Current Balance Sheet
- Current Accounts Receivable
- Summary of significant events and communications.

**6:20-6:30      Financial Management and Overview**

New Bank Account with FirstTier

A new bank account with FirstTier was opened for the SHOA. The signers on the account are

K.J. McCorry, President; Kim Rider, Vice President/ Treasurer and Carol Brooks, Secretary. The new management company does not have signing authority but does have authority to view and access accounts. Half of the bank balance was transferred to the new bank account. At the end of the month, September 30<sup>th</sup>, the remaining bank balance from First National will be transferred to the new bank account. The new bank account will not have any bank fees associated with it because of the relationship with Highland Realty. Jennifer has set up a new bank account with PayPal so that transactions can be deposited directly to the new account. Jennifer will also look into online access of the new bank accounts.

#### Review current profit and loss 2010 vs. budget

The board reviewed the current financial year to date and the SHOA was deemed in good financial health.

#### Review cash flow needs for remaining 2010

The new landscape improvement in Sunrise Court was \$9500. Jennifer will review current cash in the bank and the needed cash flow until year end and determine if any funds are needed from the reserve.

#### Review current CD's and reserve

It was agreed as CD accounts expire that they will be closed with First National and opened up at FirstTier that offer significantly better interest rates.

The CD Reserve is at \$32,000. It was agreed that the board would like to increase the reserve by 10% annually. A \$3,000 allocation was inserted into the 2011 Budget to reflect this.

#### 2011 SHOA budget

K.J., Kristin and Jennifer worked on a draft budget for 2011 before being presented to the board. The board approved a 5% increase in homeowner dues, which is in accordance with the By-laws. The board reviewed the 2011 budget expenses and made the following changes;

- Will add \$3,000 for reserve fund
- Will merge pruning general and tree maintenance as one account
- Will add a new account called "Landscape Improvements" and allocate \$6,000

With these changes, the board approved the 2011 budget.

#### Past Homeowner Dues

The board reviewed the accounts receivable list of homeowners who are over \$150 past due. The total accounts receivable totaled over \$3500. A few of the accounts were due to PayPal email account errors. It was agreed that Jennifer will keep working on getting past due accounts. The two accounts in jeopardy of a lien being processed will be notified.

#### Tax Returns

In the documentation received from Olena Archer, Arcadia Realty, there were no tax returns included. K.J. inquired about this and Olena reported that because the income of the SHOA was low that our accountant had advised that the SHOA did not need to file a tax return.

Since homeowner dues have increased in the past few years and our annual income has increased, Jennifer will check with their accountant to make sure we are in compliance.

#### 6:30-6:50 **Grounds Maintenance**

##### Annual Vendor 2011 bids

- LID landscaping: Under two year contract and 2011 will be the second year. No other contract is needed.
- Swingle: will contact in early Spring 2011 for tree maintenance proposal
- Organo Lawn: The board agreed to keep Organo Lawn for organic lawn treatments. Jennifer will call and commit to service for 2011 and hopefully procure 2010 pricing.
- Green Spaces: A new bid was received that was the same as 2009 bids. The board approved the snow removal bid. Jennifer will sign the agreement and send to them directly.

##### Sunrise Court common area renovation

The board approved \$9500 allocation to be spent on the Sunrise Court area renovation. The northwest corner was redone the last week of August 2010 with xeriscaping, flagstone with two benches. The sprinkler systems was not touched or redone in this area. One Earth will maintain the area during the winter by watering the plants and checking for weeds. Next year, LID will maintain the new area. LID projected an additional cost of \$170 for the year for any extra weeding for the area.

The board was extremely pleased with the work of One Earth Landscaping and felt it added value and updated the area. The board agreed to allocate another \$6,000 to the Sunrise common area for 2011. If there are extra funds by late summer the allocation could increase. The board will meet with Jim, One Earth Landscaping, in early 2011 and determine the next area of Sunrise to be renovated. Then, work will be performed in August 2011.

K.J.'s friend donated a pallet of flagstone that can be used for the 2011 improvements. K.J. arranged for One Earth Landscaping to pick up and store the flagstone for the following year. The SHOA will pay for any cost associated with the pickup and storage of the materials.

##### 28<sup>th</sup> Street Fence: Repair and graffiti removal

A portion of the fence along 28<sup>th</sup> street will be repaired by Monroe Fencing on September 11, 2010. The cost is estimated to be \$900. Once the fence has been repaired, then a vendor will be hired to remove the graffiti.

#### 6:50-7:15 **Annual Homeowners Meeting October 12, 2010 7:00-9:00pm**

##### Agenda for SHOA annual meeting

The draft agenda was reviewed by the board and approved. It was agreed that Officer Reznick and the Animal Police would not be invited to the meeting.

Because of schedule conflicts the annual meeting will be changed to **Thursday, October 14<sup>th</sup> from 7:00-8:30pm**. Jennifer will contact New Day Church to confirm meeting space.

The following will be the handouts at the meeting;

- SHOA Annual Meeting Agenda
- 2011 Budget
- 2010 SHOA Profit and Loss
- 2010 SHOA Balance Sheet

#### Notification to homeowners

Jennifer will send out notification to homeowners about the annual meeting.

The notification should include the following documents (2009 versions were sent to Jennifer to use as templates);

- Invitation letter
- Proxy
- SHOA Board Nomination.

#### ACC Committee

Kim agreed to be the lead again for the Architectural Control Committee (ACC) for 2011.

Kim will contact Scott Troetel and Chris Gallagher to inquire if they are willing to serve again for 2011.

#### SHOA Board Members

The following board members agreed to serve again in the same officer positions;

K.J. McCorry, President; Kim Rider, Vice President/ Treasurer, Carol Brooks, Secretary.

Director, Julie Rappaport, has decided not to serve again for 2011.

The board mentioned that two homeowners might be willing to serve on the SHOA board. The board will reach out to both members and encourage them to send in a nomination form.

#### **7:15-7:25pm Other Items**

##### Annual Newsletter

It was determined by the board to not produce an annual 2010 newsletter. It was agreed that the newsletter is usually not read and a lot of time of effort is spent producing a newsletter. It was agreed that the annual meeting notes, along with the 2011 budget and 2010 financials will be posted on the SHOA website with an email notification to SHOA homeowners to access.

##### Homeowner Issues

K.J. updated the board of her continual conversations with Officer Reznick on homeowner issues within Sundance. There was several harassment cases filed among SHOA homeowners in 2010.

KJ also spoke with the District Attorney who is handling these cases.

#### **7:25-7:30pm Next Board Meeting**

The board agreed to meet again in early April 2011. This will be a walkabout meeting. KJ will be responsible to set up the meeting a month prior.

**Written by K.J. 9/10/10**

**Reviewed by Carol 9/15/10**

**Reviewed by Jennifer 9/13/10**

**Approved by Board via email 9/21/10**