

SUNDANCE HOMEOWNER ASSOCIATION ANNUAL MEETING

Date: October 6, 2016

Time: 6:30-8:00 P.M.

Location: New Day Church, 2801 Jay Road, Boulder, Colorado 80301

Meeting Minutes

SHOA Board attended: KJ McCorry, President, Kim Rider, Vice President, David Julie, Secretary, Lynn Beaty, Director. (Samantha McBride, Treasurer- Absent)

Property Manager Attended: Nick Conley, Property Manager, Highland Realty

Homeowners Attended: Paul McCormack, Ralph Doane, Amber and Shawn Misenheimer, Irena Belenski, Danica Trifunovic, Jane Paris, Scott Troetel, Peggy Papper, Angelo Keeley, Carrie Mabie, Dan McBride

6:30-6:45 Social Time for Homeowners

6:45-7:00 Welcome and Introductions (KJ)

K.J. McCorry, President of the SHOA called the annual HOA meeting to order at 6:45pm. The meeting began with introductions of the board members, property manager and the attending homeowners. The current 2016 board of directors have all agreed to serve another year on the board. Two officer positions were announced effective October 1, 2016: David Julie as Secretary and Samantha McBride as Treasurer.

7:00-7:05 Architectural Control Committee (ACC) (Kim)

Kim Rider reviewed the responsibilities of the Architectural Control Committee (ACC). The current members of the ACC are Kim Rider, Scott Troetel, Ralph Doane. The current ACC members have all agreed to serve another year. The attendees were asked if anyone wanted to serve on the ACC. Carrie Mabie volunteered to serve on the ACC for 2017.

7:05-7:15 SHOA Financial Update (Nick)

Nick Conley reviewed the financial statements of the homeowners association. To date, the overall expenses have remained within the annual budget. The current 2016 income and expense report, 2016 balance statement were reviewed. (see attached financials). The total balance in the SHOA accounts (both checking and savings) is approximately \$67,500. The operating account is approximately \$20,000 and the reserve account is approximately \$47,000.

The board approved 2017 budget was reviewed. Homeowner's dues will increase by 5% for 2017 increasing the dues to \$70/ month. It was noted that in the Sundance by-laws the board of directors may increase homeowner's dues annually by 5% and do not need homeowner approval. There were increases in the budget for the following categories: utilities, general clean-up, legal, snow removal, and tree maintenance.

The reserve study was also reviewed. The reserve study is intended to be an estimate of future short and long term maintenance costs of the HOA. The reserve study is located on the Sundance website under the Documents section.

7:15-7:45 SHOA Governance (KJ)

K.J. McCorry, President of the SHOA provided an overview HOA governance, which was intended to educate homeowners on recent Colorado State legislation changes as well as satisfy the annual HOA educational requirement. The presentation covered the following topics:

- HOA Board of Director roles and responsibilities
- Overview of DORA and the HOA Colorado Office
- Overview of Colorado state statues and regulations that affect HOA's
- Definition of Governing Documents
- SHOA revised Bylaws overview
- SHOA governing policies overview
- SHOA new procedures based on governance
- SHOA documents available on website www.sundanceboulder.com

Based on new Colorado regulations the original 1986 bylaws were out of date. The SHOA procured legal counsel in July 2016 with Orten Cavanagh & Holmes to revise our HOA bylaws. In the annual meeting announcement, dated Wednesday October 6, 2016 homeowners were advised of the new bylaws and encouraged to read through them before the annual meeting. The members attending were provided paper ballots to vote for the bylaws. The revised 2016 bylaws were approved by the members (including proxies) with 25 votes for the revised bylaws and 1 vote not in favor. In order to approve the new bylaws, the HOA needed 10% (or 7 members) to approve and needed to have 10% quorum in attendance (7 members) at the annual meeting. Both conditions were satisfied at the annual meeting.

The board in August 2016 also approved nine new governing policies that are mandated for all HOA's to have documented by the State of Colorado. The following policies are available on the Sundance website www.sundanceboulder.com and were reviewed at the annual meeting:

1. Adoption and Amendment of Policies
2. Alternative Dispute Resolution Policy
3. Board Member Conflict of Interest Policy
4. Collection of Unpaid Assessments and other Association Charges
5. Conduct of Meetings Policy
6. Covenant and Rule Enforcement Policy
7. Inspection and Copying of Association Records Policy
8. Investment of Reserve Funds Policy
9. Reserve Study and Funding Policy

7:45-8:00 Topics of Concern for Homeowners to address to Board of Directors

The board asked if there were any issues or concerns from the homeowners. The following were noted concerns:

1. 28th Street Common Fence along homeowner's properties. It was noted the fence along the 28th street common area that abuts against homeowner's properties had some major issues with posts being loose and fence posts coming apart from the posts. The homeowners asked if they board would consider replacing the fence in 2017. It was agreed that the property manager would call a fence vendor to review the fence and provide an estimate of repairs and replacement.
2. Reserve Study. It was noted that in the reserve study the net income of each year was not reflected in the total reserve account. Only the general \$3000 was added in each year. It was suggested that the net income could be added to the reserve account and thus would show a revised balance in the reserves at the end of year 2026.
3. Trees in 28th Street. It was suggested to add more trees along the 28th Street Common area in order to reduce the 28th street traffic. It was noted that the board has planted at least 2-3 new trees in that area for the past 3 years. The board will take this into consideration at their next meeting in April 2017.

8:00-8:10 Community Reminders

The following community reminders were reviewed with the homeowners:

Community Reminders

- Trash Cans: Please remove from front of homes after Tuesday pick ups
- Porch lights- Please check lightbulbs. This is for safety
- Yard Maintenance- Please make sure your yard is tidy and free of weeds
- Shoveling sidewalks- It is the homeowners responsibility to shovel sidewalks in front/side of their homes.
- Driving/ Speeding- Please drive 15mph in our neighborhood
- Dogs on Leash and Barking- Please keep your dogs on a leash in our neighborhood. Be mindful of your dog barking.
- Open Burning- Please be mindful there is no open burning in your backyard. Only electric grills are allowed. Please see city guidance <https://bouldercolorado.gov/fire-rescue/open-burning-regulations>
- Please visit SHOA website www.sundanceboulder.com for all HOA documents and information
- For more information on 28th Street and Elks Park Improvements (City of Boulder) <https://bouldercolorado.gov/transportation/28th-street-improvements-project>

The meeting was adjourned at 8:10pm.

Meeting notes written by President: K.J. McCorry 10/12/2016
Meeting notes approved by all Board of Directors 10/15//2016

SUNDANCE HOMEOWNERS ASSOCIATION, INC.
a Colorado nonprofit corporation

By: David Julie
David, Julie Secretary

Date: 10/20/2016