

**SLOPESIDE VILLAGE
ANNUAL HOMEOWNERS MEETING
Saturday, September 19, 2009 - 2:00 pm**

MEMBERS PRESENT: Tim Kinney (President), Margery Johnson (Secretary), Stephen Shoup, Jim Zoller

MEMBERS PRESENT BY PROXY: Kerry Perloff, Richard Beckwith, Mary Stukenholtz, Dennis Call, Mary Kuypers, George Garry, Brad Armstrong, Fred Wittlinger

OTHERS PRESENT: Brian Lence (CMC President), Lizbeth Nabhan (CMC Financial Controller)

WELCOME BY PRESIDENT, TIM KINNEY:

- President Tim Kinney called the meeting to order at 2:10 p.m.
- Tim welcomed the members present. Introductions of the member & the CMC representatives were made.

ROLL CALL/PROXY COUNT/QUORUM:

- A count was taken of the members present & proxies received. It was determined a quorum of 25% of ownership was met.

APPROVAL OF 2008 ANNUAL MEETING MINUTES:

- Margery made a motion to approve the September 20, 2008 meeting minutes. Stephen seconded the motion and the minutes were approved as written.

ELECTION OF BOARD MEMBERS:

- The Declarant control period of the HOA has ended & the Association will move to a full HOA Board of Directors. The Board needs to be made up of an odd number of members, not less than three (3) & not more than seven (7). The seats are divided by "classes" with terms of one (1), two (2), or three (3) years so that the tenure of each class is staggered & the Board turnover does not occur at the same time. Class A positions have 3-year terms & receive the most number of votes. Class B has a 2-year term with the next highest number of votes, & Class C has a 1-year term.
- A motion was made, seconded & a voted passed for the following Board of Directors:
 - Tim Kinney – President, 3-year term expiring 2012
 - Jim Zoller – Vice President, 2-year term expiring 2011
 - Margery Johnson – Secretary, 3-year term expiring 2012
 - Jill Kinney – Member at Large, 1-year term expiring 2010
 - Stephen Shoup – Member at Large, 2-year term expiring 2011

FINANCIAL REPORT:

- Lizbeth presented the Balance Sheet as of 8/31/09:
 - Total cash is a little less than \$50,000. There is approximately \$20,000 invested in two CDs at Millennium Bank. The 1st installment payment for painting Building F is reflected in the cash balance.
 - Accounts Receivable is current.
 - Currently \$2,000 is transferred from the Maintenance Fund to the Building Paint Fund each month. The cost of painting the exterior of the building is deducted from the Building Paint Fund. The Maintenance Fund balance as of 8/31/09 is \$39,839. The balance in the Building Paint Fund is \$10,650, which reflects the payment of the 1st installment.
- Lizbeth presented the Income Statement for the period 1/01/09 to 8/31/09:
 - Snow Removal is \$9,130 over budget due to the new contract with Conroy Excavating. The contract had them coming out to shovel when the snow reached 2-inches. The snow was not as generous as prior years but it was more consistent causing an increase in removal service.
 - Elevator Expense is \$2,310 over budget due to new state registration & inspection policies.
 - Total year-to-date profit is \$7,702.

2010 BUDGET PROPOSAL/APPROVAL:

- Two proposed operating budgets were presented. The first one had no dues increase & the other had a 2.5% increase in dues for 2010. The focus would be on the first budget proposal with no dues increase.

- Tim met with Lizbeth prior to the meeting & discussed adjustments to the operating budget proposal:
 - Snow Removal budget reduced from \$21,000 to \$15,000. Tim will meet with Conroy about changing the contract to have service when snow accumulation reaches 3.5-inches instead of 2-inches, which could reduce the number of service calls. Tim will also discuss seasonal & situational snow removal from the sidewalks, perhaps around holidays & Fridays only.
 - Landscaping budget increased from \$4,500 to \$7,000 to account for the plan to plant more annuals.
 - With these two changes the budget would result in a surplus of \$507 instead of a deficit of \$2,993.
- A motion was made to approve the 2010 operating budget with the above mentioned changes. The motion was seconded & the 2010 operating budget was approved.

MAINTENANCE:

- Stephen asked about seal coating the asphalt. Tim mentioned he had a bid last year, which was \$8,000-9,000. He has been filling in cracks as they come along. There have not been large cracks & there is decent drainage. Tim's opinion was for now it was better to spend \$500-1,000 to fill in the cracks than to spend a lot of money to have a contractor seal coat the asphalt & risk ruining the landscaping with over spray.
- Margery asked about the reserves & if there are sufficient funds. The Paint Fund currently received \$2,000 monthly from the Maintenance Fund, & \$20,000 will be needed next year for painting. Roof replacement of \$10,000 may be needed. Currently the Maintenance Fund is around \$40,000.
- Legally, a long term replacement plan needs to be finalized & on file, formalizing in writing the association's reserve needs. **Action Item: Tim & Brian to draft a long term replacement plan with replacement values & estimated life span.**
- The HOA does not clean exterior windows. It is the owner's responsibility.
- Stephen mentioned the expansion tank in their unit malfunctioned causing water to leak. Owners should check to make sure the connection between the expansion tank (blue or gray in color) & the hot water heater is not compromised, & that they are installed properly.
- Owners should check the bottom sashes of windows to see if the weather stripping is tattered & needs to be replaced. Ice can damage the weather stripping.
- Heat tape & end caps should be checked before winter. Repair or replacement during winter would cost more.
- Homeowners need to be more responsible for cleaning snow from their walkways. Snow removal contractors use tools to chip the ice, which can ruin the pavers. Homeowners can spread snowmelt, not salt which can hurt plants & ruin pavers.

GENERAL DISCUSSION:

- Closing the hot tub after 10:00 p.m. was discussed. Quiet hours are from 10:00 p.m. to 7:00 a.m., which are posted at the hot tub. Homeowners should call police if there is noise & disorderly conduct at the hot tub after 10:00 p.m. A lock would not be effective as people cut them. A vote was taken & posting a larger sign with hot tub hours & a warning that police will be notified was approved.
- Margery expressed concerns about liability insurance coverage for independent contractors who do work on-site. Tim does the property management for the HOA & hires the contractors. It would be his responsibility to get the proof of insurance. **Action Item: Tim will forward contractor certificate on insurance to Lizbeth for CMC to have on file.**
- The HOA's insurance policy is renewing 10/1/09. **Action Item: Lizbeth to mail a copy of the current insurance policy to Margery.**

SCHEDULING OF 2010 ANNUAL MEETING:

- The 2010 Annual Homeowners Meeting was scheduled for Saturday September 18, 2010 at 2:00 p.m.

ADJOURNMENT: A motion was made & seconded to adjourn the meeting. The meeting was adjourned at 3:40 p.m.

Minutes recorded by Becky Varga of CMC & reviewed by the Board of Directors prior to distribution. Minutes are not formally approved until voted on at the next Homeowners Meeting.

**SLOPESIDE VILLAGE HOMEOWNERS ASSOCIATION
ANNUAL MEETING
SEPTEMBER 20, 2008**

MEMBERS PRESENT: Jill & Tim Kinney, Marge Johnson, Mary Stukenholtz, Lorrie Shoup, and Dan Lubar

MEMBERS PRESENT BY PROXY: None, as they were not sent by CMC

OTHERS PRESENT: Matt Priebe, CMC Property Manager; Noreen Frye, CMC Accounting & Association Business Manager; Becky Varga, CMC Assistant Accounting Manager

CALL TO ORDER: President Tim Kinney called the meeting to order at 2:10 p.m.

ROLL CALL/PROXY COUNT/QUORUM: At least 25% ownership is needed for a quorum. It was determined that a quorum was not represented. The owners present elected to continue with the meeting.

APPROVAL OF MINUTES: A motion was made for the approval of September 15, 2007 annual meeting minutes. The motion was seconded and all were in favor to approve the minutes as written.

ELECTION OF BOARD MEMBER: A motion was made to add 2 positions to the Board. The motion was seconded and approved. Jill declined as secretary but will stay on the Board. Marge volunteered to be secretary and Dan as a 5th Board member. A motion was made to add Marge and Dan, it was seconded and approved.

FINANCIAL REPORT: Noreen presented the Balance Sheet, Income Statement, and Extraordinary Maintenance Sheet as of August 31, 2008.

- There are currently 2 CD's - a 12 month at Bank of the West that matures 03/09 and a 3 month rolling CD at Millennium Bank that matures 10/08. The 3 month rolling CD is better for cash flow in case funds are need for staining projects. Another CD could be opened, and a money market savings account is a possibility.
- A money market account at Millennium should be opened in October or November. Noreen would deposit about \$20,000 in the money market from the operating account and transfer funds between accounts as needed.
- The Paint Fund currently has a negative \$6,600 balance because the larger buildings are being done which use more of the funds. Noreen suggested more funds be transferred from the Maintenance Fund to the Paint Fund each month, and there would be no need for additional billing to the owners. A motion was made to increase the transfer amount from the Maintenance Fund to the Paint Fund from \$1,200 per month to \$3,000 per month September thru December 2008, and to \$2,000 per month in 2009. The motion was seconded and passed.
- Snow removal costs were over budget due to the excessive snow fall.

- The melting and freezing of snow and ice on the roofs cause leakage problems and increased extraordinary maintenance expense. Tim will hire The Roofing Company for any roof repairs because they warranty their work. He will call them when he sees ice dams.

2009 BUDGET PROPOSAL/APPROVAL:

- Snow removal budget was increased from \$6,100 in 2008 to \$7,900 for 2009.
- The proposed 2009 landscaping budget of \$8,000, which would be \$2,000 per month from May thru August, was verified. Jill had been doing a lot of the landscaping herself, along with a few hired individuals, however next year there will be more contracted work.
- A motion was made to approve the operating budget for 2009 as amended. The motion was seconded and in favor by all.

GENERAL DISCUSSION:

- The clip on the trash dumpster can get broken when the Trash Company picks up the dumpster to empty it. Their phone number is on the dumpsters and homeowners are encouraged to call if there are problems. The doors on the dumpster shelter could not be put on because the Trash Company could damage them.
- Tim mentioned development of the open area in the neighborhood has been put on hold. They wanted to build a 6-plex however some of the area is designated wetlands and the area would be too small.
- The earliest excavation would start on the new building would be next summer. People are interested but things are too volatile in the spring to begin building.
- Construction at the resort is being completed. The big item is the chair lift from the Vintage Hotel to the base, and the increase to the road base under the train bridge.

SCHEDULING OF NEXT MEETING: The next Annual Homeowner's Meeting will be held on Saturday September 19, 2009 at 2:00 p.m.

ADJOURNMENT- A motion was made to adjourn, seconded, and passed.