

**KINGS CROSSING SOLAR TOWN HOMES
ANNUAL MEETING
Saturday, September 26, 2009 – 10:00 AM**

MEMBERS PRESENT: Barb Kittell (President), Jim Karantounis (Treasurer), Nancy Kersey (Vice President), Danny Holladay (Secretary), Amanda Solomon (Board Member), Marianne & Markel Albrecht

MEMBERS PRESENT BY PROXY: John & Maureen Vela, #2, Jennifer Combs & Thomas Vesey, #4, John Wieseler, #5, Schuyler & Phyllis Stuckey, #6, Heather Hagemann, #13, Kay Corey, #17, Richard Jeffries, #18, Sanford & Lynn Lee, #20.

OTHERS PRESENT: Matt Priebe (CMC Property Manager), Lizbeth Nabhan (CMC Financial Controller)

CALL TO ORDER:

- The meeting was called to order at 10:15 p.m. by President Barb Kittell.

ROLL CALL & PROXY CERTIFICATION:

- A count was taken with the members present and by proxy. It was determined a quorum of no less than 60% ownership was met.

APPROVAL OF SEPTEMBER 20, 2008 ANNUAL MEETING MINUTES:

- Barb called for approval of the September 20, 2008 minutes.
- A motion was made to approve the 2008 annual meeting minutes. The motion was seconded & passed to approve the minutes as written.

MAINTENANCE REPORT:

- Matt presented the maintenance report:
 - Parking:
 - No parking by the dumpster or along the driveway.
 - Parking rules will be enforced. CMC will put warning stickers on car & they will be "booted" if no action is taken.
 - Some trees were eliminated which helps for more parking.
 - If the Board approves, the parking lot will be repaved in 2010.
 - Crawlspace heaters will be turned on in October.
 - The new decking looks great & might need to clear seal or stain to keep it lasting longer.
 - CMC checks the sump pumps, but recommends owners also check them.
 - Paint bids were received. **Action Item: Matt will send out paint bids for future reference.**
 - Chimneys were swept & are scheduled to be swept every 3 years. Owners were notified if there was a problem. **Action Item: Matt will have the Sweeps fix unit #8's damper.**
 - Cornerstone (Grand Park Development) granted permission to cut dead trees on their property adjoining King Crossing Solar property at our expense. There are at least 25 trees. The Board will look at them & let Matt know by October 15th which ones to cut & hauled off.
- Hot tubs were discussed. Might be easier to shut them down and build decks over. **Action Item: Matt will get bids for unit #10 to remove the hot tub.**
- Matt will watch for ice dams this winter. **Action Item: Matt will have his crew roof rake & clean around sky lights.**
- **Action Item: Matt will bid a paint job for Amanda Solomon.**

FINANCIAL UPDATE:

- Lizbeth presented the Balance Sheet as of 8/31/09.
 - Cash in Bank totaled \$29,499.
 - Accounts Receivable are current.
 - Maintenance Fund balance was negative \$7,134, primarily due to the cost of the walkway project. **Action Item: Lizbeth will make a summary of the maintenance fund activity.**
- Lizbeth presented the Income Statement for the period 11/01/08 to 8/31/09.
 - Net Profit was \$2,378.
 - Insurance was \$1,840 under budget. Insurance is expected to increase in January 2010.

- o Building Maintenance was \$1,230 under budget.

2009-2010 BUDGET:

- Jim presented both Operational and Reserve budgets for the 2009-2010 year:
 - o There were very few changes to the Operating budget from the 2008-2009 year.
 - Snow removal increased \$500 from the 2008-2009 budget.
 - Insurance decreased \$900.
 - Monthly dues stayed the same.
 - o The Reserve budget looks good.
 - Trim painting is budgeted for next summer.
 - Parking lot repaving was moved to 2011,
 - Monthly reserve contributions will stay the same.
 - o A motion was made to approved the proposed 2009-2010 Operational & Reserve budgets. The motion was seconded & passed.
- Window washing is not in the budget. Matt suggested that individual owners who want their window washed call Winter Park window washing companies or CMC for bids at the owner's expense.

ELECTION OF BOARD OF DIRECTORS:

- 2 Board terms, Nancy Kersey and Amanda Solomon, expire 2009.
- A motion was made to elect Nancy and Amanda for 3 year terms that expire 2012. The motion was seconded & passed.

OLD BUSINESS:

- Parking issues were discussed:
 - o New signs clearly define no parking areas. CMC will boot or tow any cars parked in these areas.
 - o A motion was made to allow permanent resident owner to petition the Board for a permanent parking spot. The owner would have to pay for a sign indicating it was reserved. The motion was seconded & passed.
 - o The Board approved Nancy Kersey's request for a permanent parking spot.
- Please use the bar on the Bear Proof dumpster.
- A reminder to Homeowners that rent their units: carbon monoxide detectors **MUST BE INSTALLED.**

NEW BUSINESS:

- A homeowner had sent an email to the Board regarding renting their unit for 6 weeks to people with a dog. The Bylaws do not allow renters with dogs, so the request will be denied.
- Discussion followed about leash laws and fines. **Action Item: Lizbeth will look up leash laws & get back to the Board.**
- Board will meet at a later date & discuss the Colorado Common Interest Ownership Act (CCIOA) compliance.

SCHEDULING OF 2010 ANNUAL MEETING:

- The 2010 annual meeting was scheduled for August 28, 2010 at 10:00 a.m.

ADJOURNMENT:

- A motion to adjourn is made, seconded, and passed. The meeting adjourned at 11:45 a.m.

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

Kings Crossing Solar Town Homes
Annual Meeting
Saturday, September 20, 2008 10:00 AM
CMC Meeting Room- Lower Level

MEMBERS PRESENT: Maureen, John, and Christina Vela, James Karantounis, Barb Kittell, Schuyler and Phyllis Stuckey , Nancy Kersey, Danny Holladay, Thomas Pendleton, Jules Avelino for Pete Lee.

MEMBERS BY PROXIE: Spiers, Albrecht, Jackson, Dilley, Combs and Vesey, Jeffries, Haskins, Hagemann, Solomon, and Corey.

ROLL CALL & PROXY CERTIFICATION: Noreen affirms a quorum is present.

APPROVAL OF SEPTEMBER 15, 2007 ANNUAL MEETING MINUTES: Barb called for approval of the September 15, 2007 minutes. Barb mentioned that Nancy as VP& Jim as Treasurer were missing, Noreen will correct that. Minutes were approved.

FINANCIAL REPORT:

- Jim reviewed the Balance Sheet, Income Statement and Accounts Receivable. Items discussed included:
 - Some of the additional expenses are still coming in against this year's budget - tree removal and walkway replacement
 - Surplus and shortages by expense category were reviewed. One area of expense that was greater than budgeted was Snow Removal due to the exceptional snow amounts we received last winter
 - The specific charges for the flower bed (~\$288) were discussed and it was asked that we don't pay to plant the flower bed next year. Jules said she will take care of the flower bed next year.

OPERATING BUDGET:

- Jim presented both Operational Budget and Project Budget for next year. The operational budget is for ongoing activities such as maintenance and management fees and the Project budget is for one time expenses such as replacement or improvements needs.
- Each expense category in the Operational Budget was reviewed and Jim explained the basis of their estimates.
 - Notable was that CMC has agreed to keep their fee flat and that \$1500 is budgeted for extra snow removal.
 - Schuyler asked how often CMC comes out to remove snow. Matt explained that after 2" of snow walkways are shoveled and plowing occurs after 4" as a part of our contract. Any extra required snow removal we are billed for. When snow slides off roofs and it falls on sidewalks, for example, CMC removes it for an additional charge.
 - Jim estimated that the cost of our maintenance budget only would be \$209 per month per unit.
- Jim then presented the Project Budget and reviewed the expenses anticipated in the upcoming years. Projects the board feels are necessary in the next few years include:

- walkway replacements for the remaining buildings
- Continuation of beetle-infested tree removal. The discussion is brought up about the beetle infested trees being cut down on the adjacent property now that we have cleared KCS. Matt will call Cornerstone about these trees.
- Trim Painting,
- Parking Lot Repaving
- chimney sweeping every 3 years for safety and insurance purposes.
- To meet the upcoming project expenses, an additional \$50.00 a month per unit would be necessary for this budget (currently owners contribute \$34/month to this budget). Without it our current reserve of approximately \$50K would be a (\$5.5K) deficit by 2011. It is the board's hope that by increasing our project budget now by this amount, necessary work around the complex can be completed without additional owner assessments.
- A motion is made to approve the budgets, seconded, and approved.
- A motion is made to increase the project budget contribution by \$ 50.00 per month beginning in November 2008, which will bring the dues to \$ 293.00 per month, it is seconded and approved

MAINTENANCE REPORT:

- Barb discussed projects completed at the complex this year. Wireless internet service has been installed and is currently available. Everyone present was happy with the service. If anyone is having trouble, though, Barb reminded everyone that customer service is paid for as a part of our contract so if you're having problems please call ResortInternet at the 800 number provided on the instruction sheet. If extra instruction sheets are required, they are available at CMC.
- The bear proof dumpster has been installed and seems to be successful at eliminating bear dumpster diving at the complex. Bears are still prevalent in Winter Park, however, so everyone is encouraged to continue using the dumpster properly.
- Solar porch ceiling windows have been replaced with solid roofing by D&M Roofing. Barb said the board was relieved to have that project finished for safety reasons and owners seem happy with their appearance. Everyone expects the new roofs will remedy the leaking and sliding glass problems. D&M also repaired flashing around bubble skylights that leaked last winter.
- Over 100 beetle-infested trees have been cut and removed. The board expects more will have to be cut every year for a number of years. Suggestions for long term landscaping were discussed and the board would like to see a group set up to develop a long term plan for the complex. Anyone interested in this can contact a board member.
- Walkways in front of units 1 and 2 were replaced last fall and walkways leading to and in front of the 2 back buildings will be replaced this fall. Larson McKnight Construction was hired to do this project.
- Matt says there are no other current maintenance issues. Barb asks if anyone knows of any projects. It is said that shingles here and there need to be fixed. This is a constant issue and Matt will look into it.
- Matt discusses new doors- if you need to replace a door, he tells everyone to get a hold of him. Matt also says they do have green trim paint. The color is registered in the computer at Ace Hardware as King Crossing Solar Doors.

- Matt reminds owners that CMC can complete projects for owners as well as for the complex. The maintenance hotline for CMC is 970.726.6233 and the emergency number is 970.531.2257.
- Barb states that projects the board hopes to complete next year include continuing with tree removal, finishing walkway replacement to the remaining buildings, and painting light colored trim as necessary.

NEW BUSINESS

- A request was made that the board look into adding the street numbers to our sign.
- A light by the garbage dumpster was discussed.
- Barb reminds owners of relevant HOA regulations:
 - Bylaws require that every owner carries insurance on their unit's interior as well as all personal property and liability coverage. The board increased coverage on the building exteriors this year to reflect increase in value.
 - The complex insurance stipulates that there is no use of charcoal grills at the complex. Gas grills are ok.
 - Only 2 vehicles per unit are permitted in the parking lot and trailers are not permitted at all. Jules will have the sign made explaining illegally parked vehicles will be towed at owner's expense. Matt will put it up.
 - Every owner must provide property manager access to unit.
 - Dogs are supposed to be on a leash, or under owner's supervision, and must be cleaned up after.

ELECTION OF BOARD OF DIRECTORS:

- Jim Karantounis agreed to remain on the board for another 3 year term
- Amanda Solomon agreed to fill the remaining spot on the board.
- Both these positions were voted on and approved by the membership.

2009 ANNUAL MEETING DATE still to be determined.

ADJOURN: motion to adjourn is made, seconded, and passed at 12: 22 pm