

2006 Annual Meeting of the Membership

Martinez Elementary School
6:00 – 7:30 pm, Tuesday
November 14, 2006

Agenda

1. Call to Order: Ed Furr, President
2. Establishment of Quorum: Porty Roth, VicePresident/Secretary
3. Introduction of Board Members and Committee Chairs: Ed Furr, President
4. Secretary's Report: Porty Roth
 - 4.1 Adoption of 2005 Annual Meeting Minutes
5. President's Report: Ed Furr
 - 5.1 Overview of business conducted by Directors and Officers
 - 5.2 Property Management for Vista Mesa
6. Treasurer's Report: Lisa Simon
 - 6.1 Presentation of Financial Status Report as of September 30, 2006
 - 6.2 Presentation of FY 2007 Budget
 - 6.3 Vote to Approve FY 2007 Budget
7. New Business: Ed Furr, President
 - 7.1 Vote on nominations to Board of Directors
8. Door Prize Drawing
 - 8.1 Two \$75.00 gift certificates to Chapel Hills Mall awarded by random drawing among properties voting in person or by proxy
 - 8.2 Drawing will take place even if no quorum, to reward participants
 - 8.3 Current Directors are ineligible
9. Questions and Answers as time permits.
10. Adjournment
 - 10.1 Must vacate the building by 8:00 pm

Vista Mesa HOA Budget

Purposed 2007 Budget

<u>Categories</u>	<u>Actual</u> <u>2005</u>	<u>2006</u>	<u>As of</u> <u>9/30/2006</u>	<u>Purposed</u> <u>2007</u>
Association Dues	21,375.00	21,375.00	16,031.25	24,225.00
Late Fees	800.00	200.00	350.00	300.00
Fines	378.00	0.00	0.00	0.00
Misc. Income	105.00	0.00	0.00	0.00
Interest Income	<u>470.70</u>	<u>366.00</u>	<u>692.93</u>	<u>300.00</u>
Total Income	23,128.70	21,941.00	17,074.18	24,825.00

Operating Expenses

Office Administration	3,460.84	2,306.00	1,731.06	2,450.00
Committee Expense				
& Incentive	0.00	0.00	0.00	500.00
Tax Fee	275.00	275.00	275.00	275.00
Management Fee	10,260.00	10,260.00	7,695.00	10,260.00
Insurance	2,789.50	4,052.00	1,976.00	2,800.00
Legal	<u>1,506.00</u>	<u>500.00</u>	<u>205.50</u>	<u>500.00</u>
Admin Totals	18,291.34	17,393.00	11,882.56	16,785.00

Maintenance Expenses

Utilities	667.49	800.00	622.06	800.00
Common Area				
Maint. Contract	1,857.00	1,760.00	1,545.00	3,600.00
Common Area				
Maintenance	628.00	550.00	1,215.53	2,000.00
Snow Removal	0.00	438.00	333.00	640.00
Contingency	<u>232.50</u>	<u>1,000.00</u>	<u>0.00</u>	<u>1,000.00</u>
Maintenance	3,384.99	4,548.00	3,715.59	8,040.00

TOTAL EXPENSES	21,676.33	21,941.00	15,598.15	24,825.00
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Reserves	1,452.37	0.00	1,476.03	0.00
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2006 Annual Meeting Minutes

November 14th, 2006

An Annual meeting of Vista Mesa Home Owners Association was held on November 14th, 2006, at Martinez Elementary School, in Colorado Springs, Colorado at 6:00 pm.

The following Board Directors were present, Ed Furr (President), Porty Roth (Vice Pres./Secretary), Lisa Simon (Treasurer).

At the place specified; no quorum was present. Eighty six was necessary for a quorum and we were 4 short at 82. An "unofficial" meeting started at 6:15 PM with 16 owners present. Within 15 minutes the needed four proxies were received, a quorum required by the Bylaws was established and the annual meeting officially called to order by the President Ed Furr at 6:30 PM.

Ed Furr welcomed everyone, introduced the board members and Porty Roth read the 15 November 2005 annual meeting minutes. Nancy Magan motioned to approve the annual meeting minutes with two date changes and Helga Kohler seconded the motion. Nineteen in favor and zero opposed.

The President report was presented. Ed Furr gave a quick year in review. He covered the top 12 areas that the board and association made significant progress and achieved results. He also gave a preview of the seven focus areas for 2007.

Lisa Simon presented the Treasurer's report. Lisa discussed the specifics of how the 2006 budget money was spent and presented a thorough recommended 2007 budget. Steve Houston motioned to approve the 2007 budget and Larry Kurrle seconded the motion. The 2007 budget was approved with 19 in favor and zero opposed.

There were two 2007/2008 term nominees; Ed Furr and Steve Houston. Rochelle Clark motioned to accept the nominations and Peggy Detert seconded the motion. Nineteen in favor and zero opposed. There were three volunteers to count the votes; Rob Witton, Rochelle Clark and Zach Smith. . The now 89 proxies were determined by the counters to be in good order and Ed Furr and Steve Houston were elected to the Board of Directors.

The owners were very interactive and asked many great questions and offered suggestions, concerns and ideas to be considered for 2007.

Several members voiced concerns about Architectural Control issues. House painting and approval process was the main concerns. Members were told that the board understands their concerns and will take steps to correct them. An Architectural Control Policy will be drafted and implemented as soon as possible.

Meeting was officially adjourned at 7:22 PM.