

2007 Annual Meeting of the Membership

Colorado Springs Fire Station #20
6:00 – 7:30 pm, Tuesday
November 15, 2007

Agenda

1. Call to Order: Ed Furr, President
2. Establishment of Quorum: Steve Houston, Vice President/Secretary
3. Introduction of Board Members and Committee Chairs: Ed Furr, President
4. Secretary's Report: Steve Houston
 - 4.1 Adoption of 2006 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, 2007
 - 6.2 Presentation of FY 2007 Budget
 - 6.3 Vote to Approve FY 2008 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 2008 Budget

<u>Categories</u>	<u>Actual</u> <u>2006</u>	<u>Budget</u> <u>2007</u>	<u>As of</u> <u>9/30/2007</u>	<u>Purposed</u> <u>2008</u>
Association Dues	21,375.00	24,225.00	18,168.75	24,225.00
Late Fees	800.00	300.00	750.00	400.00
Fines	378.00	0.00	774.00	0.00
Misc. Income	105.00	0.00	0.00	0.00
Interest Income	470.70	300.00	778.85	650.00
Interest Income Repl.	0.00	0.00	443.69	0.00
Total Income	23,128.70	24,825.00	20,915.29	25,275.00

Operating Expenses

Office Administration	3,460.84	2,450.00	1,536.05	2,450.00
Committee Expense				
& Incentive	0.00	500.00	272.50	500.00
Tax Fee	275.00	275.00	275.00	325.00
Management Fee	10,260.00	10,260.00	7,695.00	10,260.00
Insurance	2,789.50	2,800.00	339.00	3,000.00
Legal	1,506.00	500.00	177.21	500.00
Admin Totals	18,291.34	16,785.00	10,294.76	17,035.00

Maintenance Expenses

Utilities	667.49	800.00	570.66	700.00
Common Area				
Maint. Contract	1,857.00	3,600.00	3,300.00	3,600.00
Common Area				
Maintenance	628.00	2,000.00	1,147.00	2,300.00
Snow Removal	0.00	640.00	225.00	540.00
Clean up	0.00	0.00	307.07	500.00
Storm Water	0.00	0.00	38.70	100.00
Enterprise				
Contingency	232.50	1,000.00	0.00	500.00
Maintenance	3,384.99	8,040.00	5,588.43	8,240.00

TOTAL				
EXPENSES	21,676.33	24,825.00	15,883.19	25,725.00

Avail Reserves	1,452.37	0.00	5,032.10	0.00
-----------------------	-----------------	-------------	-----------------	-------------

2007 Annual Meeting of the Membership

Colorado Springs Fire Station #20

6:00 – 7:30 pm, Tuesday

November 15, 2007

Minutes

1. Call to Order: Ed Furr, President

Meeting was called to order at 6:09pm

Present: Monte & Kristi McKitterick, Daniela Furr, Jara Monroe, Steve Houston, Lisa Simons, 14 neighborhood residents.

2. Establishment of Quorum: Steve Houston, Vice-President/Secretary
Steve Houston confirmed that a quorum was met.

3. Introduction of Board Members and Committee Chairs: Ed Furr, President
Ed Furr introduced current Board members: Lisa Simons-Treasurer, Steve Houston-Vice President/Secretary

4. Secretary's Report: Steve Houston

4.1 Adoption of 2006 Annual Meeting Minutes-2006 Meeting Minutes were approved as presented.

5. President's Report: Ed Furr- Steve Houston recognized Ed Furr for his outstanding job as President for the last two years. Ed has been recognized as the CAI Neighborhood Volunteer of the Year for 2007 for large neighborhoods. The members were given a list of accomplishments by Ed over the past year. Ed was recognized by the Board with a gift certificate for his hard work and diligence.

5.1 Overview of business conducted by Directors and Officers

5.2 Property Management for Vista Mesa

Ed covered the 2007 items of interest:

- Snow removal issues for 12/06-1/07
- curb & gutter issues to be resolved within next two years
- discussed fencing along Vickers, City to address in 2009
- had all streets in VM covered with asphalt overlay
- built a comprehensive file system for future Boards covering all homes
- built detailed folders for new Board members with all pertinent information
- saved approximately \$1500 with changing to new landscape contractor, looking for someone more responsible
- hired a gardener to enhance current VMHOA properties
- worked on state guidelines for HOA monitoring and performance

6. Treasurer's Report: Lisa Simon

6.1 Presentation of Financial Status Report as of September 30, 2007

6.2 Presentation of FY 2007 Budget

6.3 Vote to Approve FY 2008 Budget

- last meeting as treasurer
- Anticipated income of \$25,275 -Operating Expenses \$17,035 -Reserves \$27,058
- went over maintenance expenses
- taxes and insurance increased minimally
- dumpsters to help neighborhood
- slight increase in common area maintenance

-BUDGET FOR 2008 WAS APPROVED 68 votes for 3 against

7. New Business: Ed Furr, President

7.1 Vote on nominations to Board of Directors

Two open positions on Board for 2008

- Ed introduced Kurt Nelson and Judy Billingsley as nominees for 2008 Board
- 3 volunteers from attendees were given proxies for counting
- Kurt Nelson received 84 votes and Judy Billingsley 89 votes Tim Eckstein received 1 write in vote

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

- Winners of door prizes are Vanessa Spears and Dennis Heat

9. Questions and Answers as time permits.

- Commendations about neighborhood from one neighbor. Doesn't want to leave but may be moving
- Covenant violations have dwindled
- Q. how do we get street lights? Why do they turn off automatically at night? A. Several comments were given including calling city. Use house lights at night to provide light for the neighborhood
- Recycle items are taken at center on Mark Sheffel Rd
- Garbage service- invoices are increasing and there are a lot of providers. This is to be an action item for the new Board.
- What are guidelines regarding work vehicles? The rules are spelled out in SB89 (state guideline)
- ACC rules-painting colors are to be closely monitored by ACC and Board for acceptance.

Meeting was adjourned at 7:20