

**Hillsboro Condominium Owners Association, Inc.**  
**General Membership Meeting Minutes**  
**November 20, 2014**

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The General Membership meeting of the Hillsboro Condominium Owners Association, Inc. was held at the Stetson Hills Police Station. The meeting called to order by Mrs. Baldwin at 6:05 p.m. Present were:

Marilynn Baldwin	President
Larry Groggel	Vice President
Jeff Zimmer	Secretary
Ulrich Schwartz	Treasurer
Deb Gabour	Director at Large
Darren Burns	Property Manager
Rich Patterson	Manager's Assistant

Homeowners Present in Person or by Proxy were 56, or 24.28%. A 33% quorum was not present.

Mr. Burns conducted roll call and certification of the proxies at the door. Proof of notice was provided by the members present, as a quorum was not present. The 2013 General Membership meeting minutes were reviewed and unanimously approved on a motion from homeowner Rick Boesche.

For the President's Report, Mrs. Baldwin introduced the Board and Z&R. She also discussed the possibility of paint all of the buildings over the next few years (to include stucco) and the possibility of changing colors. A Color Committee will be formed from the residents to investigate possible new colors, which would be varied by the style of building. Greg Lang volunteered to join the Committee and a newsletter soliciting volunteers will also be sent out. Ulrich Schwartz also mentioned the additional areas where native grass will be installed to help save water. Other landscape improvements in front of the clubhouse were also discussed.

Future projects, in addition to the painting, will include concrete replacement throughout the Community and cleaning out of the main sewer lines. There was additional discussion on treating ice in the Community and Owners present were informed the Association could not afford to treat all ice every time there is a freeze. Residents must be diligent and careful and use the ice melt shakers provided throughout the property. Adjusting the light timers was also discussed and in the future the light timers will be adjusted on October 15<sup>th</sup>. Leaf cleanup was also discussed.

Mr. Burns gave a presentation of the current expenses and the proposed budget for 2015 and answered questions. He announced there was going to be an average increase in monthly assessments of 3.4% for 2015. He reminded all Owners to investigate and purchase Loss Assessment coverage of \$10,000 for their individual HO-6 insurance policies. There is currently a 2% wind and hail deductible on the master policy.

The Association is over budget year to date with a large portion going towards water and stucco repair as a result of the heavy rains. The paint project will be bid out with elastomeric paint on the stucco, two coats wet on dry. This should help to better seal the stucco from moisture intrusion. Darren will also contact CSU about water conservation planning.

Mr. Schwartz provided a summary of the reserve expenses through the year. He estimates an end of year reserve balance of \$440,000, which is "fair" at 38% as rated by the reserve study. The reserve study recommends \$637,000 in reserves by 1/1/15, which would be 54% funded. A new reserve study will be commissioned in the fall of 2015, but before the pool is closed. Overall, the reserves are well funded as almost no association is 100% funded.

There were two positions up for election and Mrs. Baldwin and Mr. Schwartz were announced as volunteers for the vacating 3 years terms. An election could not be held, so the Board will appoint to fill the vacating positions. The annual notice requested volunteers and there were none. There were also no additional volunteers from the floor at the meeting and everyone present unanimously approved the appointment of Mrs. Baldwin and Mr. Schwartz.

The meeting was adjourned at 7:57 p.m. on a motion from Debbie Boesche.

A special Board Meeting was convened at 7:35 p.m. for the purpose of electing officers and discussing the ongoing light project. Mrs. Baldwin and Mr. Schwartz were unanimously appointed for 3 years terms. A "zero tolerance" snow/ice removal policy was also discussed and determined to be cost prohibitive.

Officers were elected and board term expirations are as follows:

		<u>TERM</u>
Marilynn Baldwin	President	2017
Larry Groggel	Vice President	2016
Ulrich Schwartz	Treasurer	2017
Jeff Zimmer	Secretary	2015
Deb Gabour	Director at Large	2016

The meeting was adjourned at 7:57 p.m.



Marilynn Baldwin  
President



Darren H. Burns  
Property Manager