

HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

General Membership Meeting Minutes

October 31, 2016 

The General Membership meeting of the Hillsboro Condominium Owners Association, Inc. was held at the Stetson Hills Police Station. The meeting was called to order by Mr. Schwartz at 6:02 p.m. Present were:

| | |
|-----------------|---------------------|
| Ulrich Schwartz | President |
| Larry Groggel | Vice President |
| Dennis Clancy | Secretary |
| Deb Gabour | Treasurer |
| Darren Burns | Property Manager |
| Chris Schade | Manager's Assistant |

Absent : Vacant

Director at Large

Homeowners represented in person or by proxy were 42 with 28 in person and 14 by proxy, for a total of 18.5% of the proportionate interests represented. A 33% quorum was not present.

Call to Order: Mr. Burns and Mr. Schade conducted roll call and certification of the proxies at the door. In lieu of a quorum, proof of notice was provided by the members present. The 2015 General Membership meeting minutes were reviewed and unanimously approved on a motion from Mr. Theisen.

President's Report: Mr. Schwartz introduced the Board and Z&R and gave a 2016 summary or projects to include: The final 208 concrete steps were replaced as part of a multi-year cycle, the 2nd half of the sewer cleanouts were completed, the roof vents and chimney caps continue to be replaced as needed, monthly site visits continue to note maintenance and Covenant issues, a new tree care company (Mountain High Tree Service) was retained and the reserve study was completed and is now being redone to adjust for the upcoming hail damage repairs.

Owners were reminded to keep their porch light switches on so they can operate on the built in photocells. Owners were also encouraged to keep garage doors closed and to use Z&R's free EFT service to pay their dues as it lowers bank fees.

Treasurer's Report: Mr. Burns gave a presentation of the current expenses through 09/2016 and the proposed budget for 2017 and also answered questions. The reserves are currently just under \$229,000 with just over \$1 million in the insurance proceeds account, which has been transferred from cash to laddered CD's to ensure all the money is FDIC insured. Current aged receivables through September were just \$5218.

The Association is over budget year to date by 9.5% with a large portion expended for snow removal a result of the heavy accumulations early in the year. Water usage is also over budget year to date and expected to exceed the annual allocation. Reserves have been funded 6.5 out of 9 months year to date.

Mr. Burns did a full run through of the Special Loss Assessment (SLA) showing the history, the budget and the amounts per unit and then fielded multiple questions on the process.

New Business: There were two Board positions up for election to 3-year terms. Ms. Gabour and Mr. Groggel were announced as the only volunteers who responded to the call for volunteers in the annual notice. Darren opened the floor for any additional volunteers and there were none. Ms. Renfro made a motion to “elect” both candidates for 3-year terms and the motion carried unanimously. An election could not be held, so the Board will fill the vacating positions by appointment.

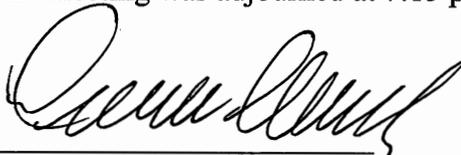
Announcements: Mr. Schwartz led general discussion on the possible removal of the speedbumps and nearly 100% of the residents present voiced support for keeping them.

Adjournment: The meeting was adjourned at 7:10 p.m.

An organizational Board meeting was convened at 7:11 p.m. for the purpose of electing officers. Ms. Gabour and Mr. Groggel were unanimously appointed for 3-year terms by Mr. Schwartz and Mr. Clancy. Officers were elected and Board term expirations are as follows:

| | | <u>Board Term Expires</u> |
|-----------------|--------------------------|---------------------------|
| Ulrich Schwartz | President | 2017 |
| Larry Groggel | Vice President | 2019 |
| Dennis Clancy | Secretary | 2018 |
| Deb Gabour | Treasurer | 2019 |
| <i>Vacant</i> | <i>Director at Large</i> | 2017 |

The meeting was adjourned at 7:15 p.m.



Dennis Clancy
Secretary



Darren H. Burns
Property Manager