

# Hillsboro Condominium Owners Association, Inc.

[www.hillsborocoa.com](http://www.hillsborocoa.com) / [Darren@zandrmgmt.com](mailto:Darren@zandrmgmt.com)

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October 2, 2018

Dear Hillsboro Homeowner,

Perhaps the single most important aspect of running a homeowners association is participation by you, the homeowner. This participation encourages a sense of community and cooperation and keeps your Association strong. A strong association is the key to maintaining your property's assets and protecting the rights and property values of every homeowner. Your best chance to participate in the Hillsboro Condominium Owners Association is at the General Membership Meeting, which is held annually. Your General Membership Meeting is scheduled for:

**Wednesday, October 17, 2018 at 6:00 p.m.**

**Stetson Hills Police Station at 4110 Tutt Blvd.**

Your attendance is important for several reasons. First and foremost, you get to meet your neighbors and be informed as to how the Association operates. Second, you help create a quorum of voting members so that official decisions can be made at the meeting.

Finally, you will get to participate in the democratic process by choosing which candidate is going to fill the vacating position on the Board of Directors. Owners interested in serving their community can contact me between now and the date of the General Membership Meeting to be placed on the ballot or make nomination(s) from the floor during the meeting.

Enclosed you will find the agenda, last year's minutes, the current financial reports, the 2019 budget and a proxy. **If you cannot attend the meeting, please fill out and return the attached proxy. This proxy will designate the person of your choice to cast your vote at the meeting.**

The Board is responsible for deciding all the financial and contractual matters of the Association, so your vote is very important. Likewise, it is important that a quorum be present, so please ensure you return your proxy if you will be unable to attend. Thank you.

At the Direction of the Board of Directors,  
Hillsboro COA



Darren Burns  
Property Manager

Professionally Managed by:

**Z&B** PROPERTY  
MANAGEMENT

6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918  
Phone (719) 594-0506 • Fax (719) 884-4496



# HILLSBORO COA GENERAL MEMBERSHIP MEETING

October 17, 2018  
6:00 p.m.  
Stetson Hills Police Station

Type of meeting:

*GENERAL MEMBERSHIP MEETING*

## *Agenda Topics*

### **A. CALL TO ORDER**

1. Roll Call
2. Certification of Proxies
3. Proof or Waiver of Notice (Quorum = 33%)
4. Approval of Previous Year's Minutes

### **B. REPORTS**

1. President's Report
2. Treasurer's Report (2019 Budget)

### **C. NEW BUSINESS**

1. Introduction of Candidate(s)
2. Nomination(s) from Floor
3. Collection and Counting of Ballots

### **D. ANNOUNCEMENTS**

### **E. ADJOURNMENT**

# HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

## General Membership Meeting Minutes



October 30, 2017



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 6:07 p.m. Present were:

Ulrich Schwartz	President
Larry Groggel	Vice President
Dennis Clancy	Secretary
Deb Gabour	Treasurer
Darren Burns	Property Manager
Chris Schade	Property Manager

*Absent: Vacant*

*Director at Large*

43 Homeowners were represented in person or by proxy, with 28 in person and 15 by proxy, for a total of 18.74% 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 2016 General Membership meeting minutes were reviewed and unanimously approved, as amended, on a motion from Mr. Theisen.

**President's Report:** Mr. Schwartz introduced the Board and Z&R and welcomed the new comers to the Community. Ulrich gave a 2017 summary of completed projects to include:

New roofs have been installed with a 15 year workmanship warranty, the painting was done on all buildings (again) and carports with a 10 year workmanship warranty. All new carport roofs and trim, all new security lights on the buildings (112 total). Owners were encouraged to leave their porch light switches on full time so the sensors control them from dusk till dawn. The police department advises that light is the #1 deterrent against crime.

Air conditioning pipes were given new insulation, air conditioners were repaired, Owners who replaced damaged windows were reimbursed, the new 6' perimeter fence was installed (along with a rock border to prevent trimming and mowing damage) and the pool fence was also replaced with a 6' steel fence and the pool season was good overall. Ulrich thanked Farmers' Insurance and Darren for their assistance in raising values in the community on the large claim.

Chimney caps are being replaced as part of normal reserve expenses, concrete raising/leveling was completed in a number of areas to prevent trip and falls for safety. Deb reported on doing a walk through with Ren from Z&R and the contractor to assure the work was completed correctly.

Mountain High Tree Service was engaged to do large scale pruning and to raise a number of pines throughout the Community. There are still a few minor touchups to be completed. There are normally site visits each month, but this year has seen many more than normal to do quality assurance on completed work.

For 2018, landscaping projects will be addressed to include removal of many of the large juniper bushes that are overgrown. The automatic gates are now 17 years old and the initial replacement estimate was \$45,000 - \$50,000. More estimates will be requested, there are dumpster doors that need repair or replacement and ½ the community will have the main sewer lines jetted out.

Community benches are being investigated, but the general consensus was not in favor of them. Tree trimming will also continue as will painting the grates over the sidewalks and the asphalt will be reviewed and repaired or replaced as necessary.

Deb provided the Owners present a tutorial on how to use the new keypads to open the pedestrian gates.

Ulrich discussed the dues levels compared to other communities and that Hillsboro, in 17 years, has had 6 years without dues increases. The one large increase was after the reserve study was first conducted.

**Treasurer's Report:** Darren gave a presentation of the current expenses through 09/2017 and the proposed budget for 2018 and also answered questions. The insurance proceeds have been overspent and were subsidized by reserves. This is because the insurance company will only pay 75% of the proceeds until such time the job is complete. After that point they will release the depreciation for a full payment and the reserves will be reimbursed. Current aged receivables through September were just \$16,354.99, but this number is inflated due to Special Loss Assessment payments.

The Association is under budget year to date by 4% but the reserves have only been funded 4.5 out of 9 months, year to date. The 2018 budget includes a 5% revenue increase for an average 5% assessment increase and an increase of 8.7% (\$2) on garages.

**New Business:** There were two Board positions up for election to 3-year terms. Mr. Schwartz was announced as the only volunteer who responded to the call for volunteers in the annual notice.

Darren opened the floor for any additional volunteers and Mr. Yancey Day volunteered. Nominations from the floor were closed. Mr. Theisen made a motion to "elect/appoint" 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.

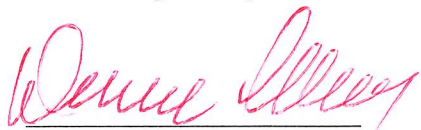
**Announcements:** There was general discussion about the pool, the pool season, renters with large dogs and the dog policy. Covenant violations were discussed and reports must be in writing and the Police do not notify Z&R when they are called.

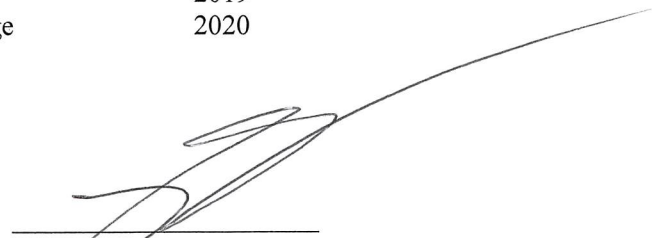
**Adjournment:** The meeting was adjourned at 7:24 p.m.

An organizational Board meeting was convened at 7:29 p.m. for the purpose of electing officers. Mr. Schwartz and Yancey Day were unanimously appointed for 3-year terms by Dennis, Deb and Larry. Officers were elected and Board term expirations are as follows:

		<u>Board Term Expires</u>
Ulrich Schwartz	President	2020
Larry Groggel	Vice President	2019
Dennis Clancy	Secretary	2018
Deb Gabour	Treasurer	2019
Yancey Day	Director at Large	2020

The meeting was adjourned at 7:31 p.m.

  
\_\_\_\_\_  
Dennis Clancy  
Secretary

  
\_\_\_\_\_  
Darren H. Burns  
Property Manager

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

09/30/2018

### Assets

Owner Receivables	11,014.04
Other Receivables	11,783.86
Cash Operating - First Bank	19,979.47
<b>Reserve Funds</b>	
Reserve - First Bank	108,305.17
RBC Wealth Management	165,000.06
<b>TOTAL Reserve Funds</b>	<u>273,305.23</u>
<b><u>Total Assets</u></b>	<u><u>316,082.60</u></u>

### Liabilities

Owners Receivable Over Collected	13,114.71
Other Receivable Over Collected	2,061.38
<b>Insurance Claims</b>	
Insurance Proceeds	1,812,025.92
Insurance Proceeds Expense	(1,812,025.92)
Special Loss Assessment	453,168.00
Special Loss Assessment - Expense	(453,168.00)
<b><u>Total Liabilities</u></b>	<u><u>15,176.09</u></u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	72.52
Reserve-Consolidated	302,316.50
Reserve Exp-Consolidated	(29,083.79)
<b>TOTAL Reserve Funds</b>	<u>273,305.23</u>
Retained Earnings	125,709.32
Net Income	(98,108.04)
<b><u>Total Net Worth</u></b>	<u><u>300,906.51</u></u>
<b><u>Total Net Worth and Liabilities</u></b>	<u><u>316,082.60</u></u>

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 09/01/2018 to 09/30/2018

	<u>September 2018</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b>Revenues</b>							
Monthly Dues	49,440	49,440	444,960	444,960		593,280	564,384
Garage-Dues	1,925	1,925	17,325	17,325		23,100	21,252
Key and Card Fees	60	67	832	603	229	800	800
Late fee-Nsf Charges	270	33	3,379	297	3,082	400	3,000
Returned Check Charges			100		100		
Misc Income			84		84		
Fines			200		200		
Garage Rental	70	70	630	630		840	840
Clubhouse Fees	75		355		355		
<b>Total Revenues</b>	51,840	51,535	467,865	463,815	4,050	618,420	590,276

### Expenses

#### Operating Expenses

Accounting Fees		125		1,125	1,125	1,500	1,500
Administration Costs	1,158	642	5,724	5,778	54	7,700	7,500
Dues-Springs Ranch	580	193	2,320	1,737	(583)	2,320	2,320
Bad Debt		208		1,872	1,872	2,500	2,500
Carport Repair	537	42	537	378	(159)	500	500
Clubhouse Maint	294	250	1,638	2,250	612	3,000	3,000
Electric	1,292	1,250	11,511	11,250	(261)	15,000	17,000
Fence/Wall Repair	415	42	(910)	378	1,288	500	500
Gas	400	333	2,906	2,997	91	4,000	4,800
General Mx and Repair	499	458	7,500	4,122	(3,378)	5,500	5,000
Gate-Maintenance	420	458	3,328	4,122	794	5,500	5,500
Gutter Repair	100		495		(495)		
Insurance Property/Liability	9,004	6,083	54,063	54,747	684	73,000	75,000
Janitorial	325	333	2,855	2,997	142	4,000	4,000
Landscaping	325	583	8,760	5,247	(3,513)	7,000	7,000
Legal Expense	943	500	6,612	4,500	(2,112)	6,000	6,000
**Legal Reimb		(375)	(635)	(3,375)	(2,740)	(4,500)	(3,500)
Lawn Contract	6,084	2,750	24,664	24,750	86	33,000	33,000
Light (Electric) Maint/Repair	385	417	3,479	3,753	274	5,000	5,000
Management Fees	3,364	3,364	30,276	30,276		40,368	40,368

	<u>September 2018</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Misc/Contingency			11		(11)		250
Pest Control		188	1,316	1,692	376	2,250	2,250
Clubhouse Access	236	433	1,562	3,897	2,335	5,200	3,500
Pool/Jac Operations	1,627	500	10,460	4,500	(5,960)	6,000	6,000
Pool/Jac Repairs		167	1,884	1,503	(381)	2,000	1,250
Roof Repair			7,169		(7,169)		
Sewer Cleanout		467		4,203	4,203	5,600	
Sign Repair/Replacement		21	1,229	189	(1,040)	250	250
Siding/Stucco Rpr/Rpl	92		158		(158)		
Snow Removal		2,500	9,738	22,500	12,762	30,000	30,000
Street Repair/Sweep		292		2,628	2,628	3,500	1,600
Sprinkler Repair	1,900	208	5,442	1,872	(3,570)	2,500	2,250
Telephone	341	299	3,014	2,691	(323)	3,588	3,188
Trash	1,552	1,500	14,353	13,500	(853)	18,000	18,000
Tree Maintenance		292	3,862	2,628	(1,234)	3,500	3,500
Water/Sewer	16,781	12,250	119,037	110,250	(8,787)	147,000	145,000
<b>TOTAL Operating Expenses</b>	<b>48,654</b>	<b>36,773</b>	<b>344,358</b>	<b>330,957</b>	<b>(13,401)</b>	<b>441,276</b>	<b>434,026</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	15,000	15,000	221,617	135,000	(86,617)	180,000	156,250
<b>TOTAL Reserve Funding</b>	<b>15,000</b>	<b>15,000</b>	<b>221,617</b>	<b>135,000</b>	<b>(86,617)</b>	<b>180,000</b>	<b>156,250</b>
<b>Total Expenses</b>	<b>63,654</b>	<b>51,773</b>	<b>565,975</b>	<b>465,957</b>	<b>(100,018)</b>	<b>621,276</b>	<b>590,276</b>
<b>Net Income</b>	<b>(11,814)</b>	<b>(238)</b>	<b>(98,110)</b>	<b>(2,142)</b>	<b>(95,968)</b>	<b>(2,856)</b>	<b>0</b>

**Table 5: 30-Year Reserve Plan Summary**

**21419-1**

**Fiscal Year Start: 01/01/17**

**Interest: 1.0%**

**Inflation: 3.0%**

**Reserve Fund Strength Calculations  
(All values as of Fiscal Year Start Date)**

**Projected Reserve Balance Changes**

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2017	\$350,000	\$664,302	52.7%	Med	\$206,016	\$0	\$4,032	\$103,400
2018	\$456,648	\$749,677	60.9%	Med	\$212,196	\$0	\$5,542	\$22,145
2019	\$652,241	\$926,465	70.4%	Low	\$218,562	\$0	\$7,441	\$41,640
2020	\$836,604	\$1,093,789	76.5%	Low	\$225,119	\$0	\$9,144	\$77,857
2021	\$993,011	\$1,234,303	80.5%	Low	\$231,873	\$0	\$10,587	\$110,187
2022	\$1,125,283	\$1,351,369	83.3%	Low	\$238,829	\$0	\$12,431	\$14,491
2023	\$1,362,053	\$1,576,319	86.4%	Low	\$245,994	\$0	\$14,764	\$30,747
2024	\$1,592,064	\$1,797,255	88.6%	Low	\$253,374	\$0	\$17,192	\$14,758
2025	\$1,847,872	\$2,047,446	90.3%	Low	\$260,975	\$0	\$16,586	\$654,603
2026	\$1,470,830	\$1,652,447	89.0%	Low	\$268,804	\$0	\$13,197	\$583,168
2027	\$1,169,662	\$1,325,711	88.2%	Low	\$276,868	\$0	\$12,864	\$55,235
2028	\$1,404,159	\$1,539,674	91.2%	Low	\$285,174	\$0	\$15,389	\$29,761
2029	\$1,674,962	\$1,793,227	93.4%	Low	\$293,730	\$0	\$17,853	\$89,324
2030	\$1,897,221	\$2,000,178	94.9%	Low	\$302,541	\$0	\$19,959	\$123,430
2031	\$2,096,291	\$2,185,562	95.9%	Low	\$311,618	\$0	\$22,107	\$103,083
2032	\$2,326,932	\$2,405,041	96.8%	Low	\$320,966	\$0	\$24,726	\$52,348
2033	\$2,620,276	\$2,691,164	97.4%	Low	\$330,595	\$0	\$27,636	\$69,243
2034	\$2,909,264	\$2,976,505	97.7%	Low	\$340,513	\$0	\$30,613	\$64,461
2035	\$3,215,929	\$3,283,610	97.9%	Low	\$350,728	\$0	\$33,748	\$63,841
2036	\$3,536,565	\$3,609,092	98.0%	Low	\$361,250	\$0	\$33,346	\$795,653
2037	\$3,135,508	\$3,199,354	98.0%	Low	\$372,088	\$0	\$32,826	\$108,005
2038	\$3,432,416	\$3,494,647	98.2%	Low	\$383,250	\$0	\$36,206	\$39,996
2039	\$3,811,876	\$3,878,165	98.3%	Low	\$394,748	\$0	\$39,962	\$62,752
2040	\$4,183,833	\$4,259,346	98.2%	Low	\$406,590	\$0	\$43,367	\$140,618
2041	\$4,493,172	\$4,581,645	98.1%	Low	\$418,788	\$0	\$33,742	\$2,687,659
2042	\$2,258,043	\$2,300,341	98.2%	Low	\$431,352	\$0	\$24,702	\$29,732
2043	\$2,684,365	\$2,698,750	99.5%	Low	\$444,292	\$0	\$29,028	\$33,966
2044	\$3,123,719	\$3,115,549	100.3%	Low	\$457,621	\$0	\$33,545	\$26,655
2045	\$3,588,230	\$3,563,508	100.7%	Low	\$471,350	\$0	\$37,818	\$118,743
2046	\$3,978,655	\$3,941,513	100.9%	Low	\$485,490	\$0	\$32,061	\$2,059,874



# HILLSBORO CONDOMINIUM OWNERS ASSOCIATION

## 2018 OPERATING BUDGET - Avg. 5% Increase

Effective January 1, 2019

Operating Income	DUES	2016	2017	2018	2019	Delta	Comments:
MONTHLY DUES 2 BD. SML	\$203	122,976	122,976	129,696	136,416	6,720	5.17%
MONTHLY DUES 2 BD. LRG	\$219	208,302	208,302	218,592	231,264	12,672	5.60%
MONTHLY DUES 3 BD.	\$245	233,376	233,376	244,992	258,720	13,728	5.43%
		<b>\$564,654</b>	<b>\$564,654</b>	<b>\$593,280</b>	<b>\$626,400</b>	33,120	5% Revenue Increase
GARAGE DUES Per Garage	\$30	20,328	21,252	23,100	27,720	4,620	\$5 increase
KEY/CARD FEES		575	800	800	800	0	
LATE FEE-NSF CHARGES		3,000	3,000	4,000	4,000	0	
GARAGE RENT		840	840	840	840	0	
		<b>\$24,743</b>	<b>\$25,892</b>	<b>\$28,740</b>	<b>\$33,360</b>	4,620	
<b>Total Operating Income</b>		<b>\$589,397</b>	<b>\$590,546</b>	<b>\$622,020</b>	<b>\$659,760</b>	37,740	
<b>Operating Expenses</b>							
Accounting Fees		350	1,500	1,500	1,500	0	Full Audit
Administration Costs		7,000	7,500	7,700	7,700	0	Cov Enf., newsletters - NEED EFT!!
Bad Debt		5,000	2,500	2,500	0	(2,500)	Not actual expense
Carport Repair		1,000	500	500	500	0	All New Carports
Clubhouse / Pool Access		4,750	3,500	5,200	6,500	1,300	Door Fobs/Pool Patrol
Clubhouse Janitorial		4,000	4,000	4,000	4,000	0	
Clubhouse Maint		2,500	3,000	3,000	2,000	(1,000)	Large upgrades to reserves
Dues-Springs Ranch		2,320	2,320	2,320	2,320	0	Actuals
Electric		18,750	17,000	15,000	15,000	0	Actuals and no CSU Increase
Fence/Wall Repair		1,000	500	500	500	0	All new perimeter fence
Gas		4,800	4,800	4,000	4,000	0	Actuals and no CSU Increase
Gate-Maintenance		3,500	5,500	5,500	3,000	(2,500)	Based on UL325 Upgrades from reserves
General Mx and Repair		5,000	5,000	5,500	5,500	0	
Gutter Repair		3,000	0	0	0	0	All new gutters
Landscaping		12,000	7,000	7,000	7,000	0	Flowers, Poop, extra cleanup
Lawn Contract		27,120	33,000	33,000	35,000	2,000	Minimum Wage Increases - State Law
Legal Expense		6,000	6,000	6,000	8,000	2,000	\$3500 for General Legal - ESA DOGS
Legal Reimb**		(3,500)	(3,500)	(4,500)	(4,500)	0	Collection Pass Thrus
Light (Electric) Maint/Repair		9,500	5,000	5,000	5,000	0	All new LED fixtures
Insurance Property/Liability		60,000	75,000	73,000	76,000	3,000	Under budg but expecting increase
Management Fees		40,368	40,368	40,368	40,368	0	No increase since 2016
Painting		0	0	0	0	0	Full Community Done (twice)
Pest Control		2,000	2,250	2,250	2,250	0	Various critters
Pool/Jac Operations		5,700	6,000	6,000	6,000	0	Maintenance Only
Pool/Jac Repairs		1,250	1,250	2,000	2,000	0	Based on Actuals
Roof Repair		6,500	0	0	2,500	2,500	Allowance for old leaks/chimneys
Sewer Cleanout		5,400	0	5,600	3,800	(1,800)	1/2 of community
Siding/Stucco Rpr/Rpl		0	0	0	0	0	All stucco patched/sealed
Sign Repair/Replacement		50	250	250	550	300	
Snow Removal		21,000	30,000	30,000	30,000	0	
Sprinkler Repair		2,464	2,250	2,500	3,500	1,000	Based on Actuals/aging system
Street Repair/Sweep		1,600	1,600	3,500	2,500	(1,000)	Large repairs from reserves
Telephone		1,700	3,188	3,588	3,900	312	Alarm Internet in clubhouse
Trash		17,250	18,000	18,000	18,000	0	Contract + xtra pickups
Tree Maintenance		2,000	3,500	3,500	3,500	0	Large prune from reserves
Water/Sewer		130,000	145,000	147,000	180,000	33,000	\$170k Actual + 5.8% Inc + Stormwater
<b>Total Operating Expenses</b>		<b>\$411,372</b>	<b>\$433,776</b>	<b>\$441,276</b>	<b>\$477,888</b>	36,612	1.7% Increase
<b>Reserve Contribution</b>		160,000	156,250	180,000	180,000	0	Res. Study - \$652k + \$218k allocation
<b>Total Budget Requirement</b>		<b>\$571,372</b>	<b>\$590,026</b>	<b>\$621,276</b>	<b>\$657,888</b>	36,612	
<b>Surplus (Shortage)</b>		\$18,025	\$520	\$744	\$1,872		
<b>Avg. Per Unit Per Month</b>		\$6	\$0	\$0	\$1		

# Hillsboro Condominium Owners Association, Inc.

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## SB-100/89 DISCLOSURE STATEMENT

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Dear Hillsboro Condominium Homeowner:

Pursuant to the requirements of SB-100/89 (Senate Bill), the Association hereby discloses the following information:

**Association Name:** Hillsboro Condominium Owners Association, Inc.

**Association Management Company:** Z&R Property Management

**Management Co. Physical Address:** 6015 Lehman Drive, Suite 205  
Colorado Springs, CO 80918  
(719) 594-0506

**Association Physical Address:** Riviera Grove, 80922

**Association Phone Number:** (719) 594-0506

**Name of Community:** Hillsboro Condominium Owners Assoc.

**Initial Recording Date of Declaration:** 12/02/1999

**Declaration Recording Information:** El Paso County Clerk and Recorder  
099182199

*HILLSBORO CONDOMINIUM  
OWNERS ASSOCIATION, INC.*

**GENERAL MEMBERSHIP MEETING**

**OFFICIAL PROXY**

**October 17, 2018**

A. I hereby certify that I/we own, via recorded deed in my/our name only, the following described property:

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(HILLSBORO UNIT ADDRESS)

B. I hereby appoint as my official proxy (please circle one choice below or fill in the blank with the name of the person you wish to appoint - Blank proxies will be assigned to the Association President):

Ulrich Schwartz (President) or

\_\_\_\_\_ to exercise my vote on any and all matters and subjects that may properly come to the attention of the membership of the Hillsboro Condominium Owners Association at, and only at, the annual meeting of that body to be held on October 17, 2018 or at any adjournments thereof.

Name: \_\_\_\_\_  
(PLEASE PRINT)

Signed: \_\_\_\_\_ - (Required to be Valid)

Date: \_\_\_\_\_

*Please give to your designated proxy or forward to: Darren Burns, 6015 Lehman Dr., #205, Colo. Spgs., CO 80918 or [Darren@zandrmgmt.com](mailto:Darren@zandrmgmt.com) / fax # (719) 594-0473.*