

SAXONY HOMEOWNERS ASSOCIATION

Annual/Budget Meeting

Minutes corrected from original as approved by the new Board

November 1, 2011

Roll Call/Called to Order

Board/management present: Robert Abramson and Alan Brown as Board members. Erica Sandoval representing Colorado Management was also present. Joe Costello was absent. Robert Abramson chaired the meeting and thanked Joe and Al for their service on the Board. A quorum was established, with 22 homeowners being represented either in person or by proxy. The meeting was called to order at 6:10 p.m.

Proof of Notice of Meeting

Erica stated that the meeting notice was mailed to all owners on October 10, 2011.

Minutes Approval

There was a motion made to approve the November 9, 2010 Annual Meeting Minutes as written. Motion seconded and passed unanimously.

Board Report

The Board reviewed the items that were accomplished in 2011 to include drainage, concrete, street signs, landscaping, door trim and paint, stucco painting, and light fixtures. Items for 2012 were also reviewed including the Bramante fence repair.

Financial Report

The homeowners reviewed the 2011 expenses along with the current bank balances. The Board answered questions on the 2012 proposed budget.

Ratification of the 2012 Budget

The 2012 Budget was unanimously ratified as submitted.

Election of Directors

Erica discussed the terms of Directors stating that with 3 directors it is common to have each term for 3 years with one director leaving the Board annually. The Board/Owners approved. There were two positions open on the Board of Directors. Nominations included Craig Holland, Maria Diefenderfer, and Matt Williams. Ballots, including proxy ballots were cast and counted with the following results. Craig-22 votes, Maria-13 votes and Matt-9 votes.

Unfinished Business

None

New Business

The Annual Disclosure for Colorado Management was submitted. The directory of owners was updated.

Adjournment

There being no further business, it was moved and seconded to adjourn the meeting at 7:25 p.m.

Submitted by Erica Sandoval and corrected by the Board of 2012.

Date of Approval: