

Saxony Homeowners Association, Inc.

Minutes of the Annual Homeowners and Budget Meeting

November 13, 2012
Castlewood Library

Roll Call/Call to Order:

Board/management present: Alan Brown, J. Craig Holland, and Maria Diefenderfer as Board members. David Littler representing Peak to Peak Property Management was also present. Alan Brown chaired the meeting and the meeting was called to order at 6:00 p.m. A quorum was established, with 15 homes being represented in person and 6 by proxy for a total of 21 homes or 75%. There was a sign in sheet for both attendees and proxies.

Proof of Notice of Meeting:

Mr. Littler stated that the meeting notice was mailed to all owners on October 16, 2012.

Minutes Approval:

Copies of the November 1, 2011 meeting were provided to those in attendance. There was a motion made to approve the November 1, 2011 Annual Meeting Minutes as written. Motion seconded and passed unanimously.

Board Report:

The Board reviewed the items that were accomplished in 2012 and each board member along with our property manager presented reports.

President Brown discussed the change in property management and noted how successful Mr. Littler has been since he was hired on February 1, 2012

President Brown noted the following decisions and accomplishments:

1. Changed the threshold for snow removal from 3 inches to 4 inches and eliminated some hand shoveling areas.
2. Confirmation with Arapahoe County Clerk and Records Office that Saxony has no liability or responsibility for the repair or maintenance of the "Bramante Fence".
3. Street concrete replacement and repair work was recently completed in specified areas. A drainage project in the northeast area of Saxony has been completed.
4. Hundreds of square feet of sod were replaced under warranty.
5. A new Hunter Solar Sync Evapotranspiration controller has been installed that adjusts the water out-put at the sprinkler heads based on real time sensing of the rainfall, temperature, humidity, and sunlight.
6. Major tree trimming and pruning was done this year based on GroundMasters five-year plan.
7. An update of our Reserve Study has been completed and data from that has been used in compiling the 2013 Budget.

V/P Holland discussed the Board's education through the Hindman-Sanchez law firm. He noted improvements in our insurance coverage, a more specific risk management program, improvement of indemnification for board members and property managers, and a better understanding of CCIOA and the Colorado Non Profit Corporation Act. We have a non-funded retainer with Hindman-Sanchez to represent Saxony HOA in any future legal matters.

S/T Diefenderfer noted the Board began the year by reviewing all prior available HOA records. This helped the Board become familiar with the process and needs of Saxony, and began the research for the 2013 budget.

1) FINANCES:

Agency for all bank accounts (including those in Georgia) was transferred to Mr. Littler and all accounts were relocated and consolidated into only two accounts at 1st Bank (Reserves & Operating).

Modified directive of eligible persons to sign checks so that a single signature is no longer accepted.

2) INVOICES:

Reviewed all invoices, noted many late fees, interest and penalties that were applied in recent years.

Paid off a tax lien posted by Arapahoe Co in 2009. The tax due was originally \$7.80 but at the time of the pay off, 585% interest and fees were applied. The lien sold at tax sale in 2009. There is a 3-year redemption period, and Saxony was in the 3rd year when we paid it off, maintaining ownership of our streets.

3) CURRENTLY ACTIVE CONTRACTS & REQUIRED REGISTRATIONS:

C/O Peak to Peak Property Management, LLC.
PO Box 1808
Castle Rock, CO. 80104
303-884-4912

Saxony Homeowners Association, Inc.

The Board solicited new bids for landscaping service, trash removal, and insurance in order to compare and evaluate costs. We choose to remain with the current vendors.

The Board updated our registered agent with the Secretary of State and DORA, and changed registered agent and mailing addresses on all current accounts.

4) WORK ORDERS OUTSIDE OF ANNUAL CONTRACT:

The Board collated all GroundMasters work orders by location and categorized type of work, and interviewed independent contractors hired to get full descriptions of work done.

5) AGREEMENTS AND POLICIES ADOPTED POST 1994:

The Board reviewed the policies already adopted as required by the State per CCIOA. Two more required policies will be adopted. (HB1359 2009 Reserve Studies and HB 1237 2013 Records)

The Board located the Utility/Drainage Easement Agreement with Huntington Pines as well as the Agreement with Huntington Pines regarding the north border fence. The Board has obtained a copy of Bramante (Brook Hollow) original development plan filed with the County, which clearly illustrates Saxony has no responsibility for this fence.

Financial Report

The homeowners reviewed the 2012 expenses included in the notice of meeting notification. The Board and Manager also discussed the current bank balances. The Board answered questions on the 2013 proposed budget. The Board had already met directly (and by phone or e-mail discussions) with all 28 homeowners to discuss the budget and the justifications for the \$30 monthly increase in HOA fees starting January 1, 2013.

Ratification of the 2013 Budget

The 2013 Budget was ratified as submitted by the owners present.

Election of Directors

Each year the term of one board member expires. This year the term of Alan Brown has expired and Mr. Brown has offered to run for another 3-year term on the board. There were no other candidates and those in attendance approved Mr. Brown's re election by acclamation.

Unfinished Business: None

New Business: None

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

Submitted by J. Craig Holland and corrected by the Board of 2013.

Date of Approval:

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