

**Annual Meeting Minutes
October 17, 2015**

**Sagewood Property Owners Association
Hayden, CO**

Present

Tom Hallin and Lori Gilmour representing Western Slope Property Management

Officers & Directors: Kevin Kleckler (lots 19 & 45), Larry Pederson (lots 1 & 30), Vickie Messing

Owners: Frank Dolman (lot 7), Lee Wolford (lot 43), Jim Messing (lots 53 & 65)

Eight proxies certified: Matthews/Brandi (lot 5), Gould (lot 12), Cantway Properties (lots 17 & 18), Richards/Grandbouche (lot 33), Reed (lot 41), Baldinger (lot 50), Gilliam (lot 59), Haight (lot 64)

With a total of 17 lots represented, a quorum was established.

Proof of meeting notice: Agenda sent out October 5, 2015.

President Kevin Kleckler called the meeting to order at 10:00 am at the Hayden School District's Conference Room.

Minutes of the preceding Annual Meeting (11/15/14) were read by Vickie Messing. Motion to approve by Dolman; second by Wolford. Motion carried.

Financial Report - Lori Gilmour

As of September 30, 2015 we have a Checking Account balance of \$2,286.56 and total Other Assets (Working Capital Reserve & Improvements Reserve Savings) of \$25,270.18. Aged Receivables total \$2,132.10 (past due property owner's dues). Because the Financials for fiscal year 2014 were never approved, dues assessments cannot be charged for that year. This prompted a discussion regarding dues and how our money is spent, especially with our "healthy" savings of \$25,000. One question – Why do we need dues and the HOA? If the HOA were to dissolve, the money we have in the account would go to the Town of Hayden, so it is wise to spend it on improvements to the subdivision. Also, with 15 vacant lots it's wise to keep the HOA to assure property values remain the same in any future construction. **Our goal is to improve property values!** If we did not collect dues we would be using working capital for expenses and could possibly use it up should any kind of problem occur (e.g. legal). We need to assess enough dues to cover expenses.

Motion to approve Financial Report by Dolman; second by Pederson. Motion carried.

2016 Budget: There is a \$15 increase in dues; \$65 total due for fiscal year 2016. This is prompted by an increase in Insurance and Accounting expenses.

Motion to approve the 2016 Budget was made by Dolman; second by Jim Messing. Budget Approved.

Election of Directors

A motion was made by Frank Dolman and seconded by Jim Messing to nominate and approve Kevin Kleckler, Larry Pederson and Vickie Messing as Directors of the Sagewood Property Owners Association. Motion carried.

Discussion Topics

- Sagewood PR: Frank Dolman suggested we need to become more noticed to attract more homeowner interest. People tend to read the paper more than mail. Maybe once or twice a year submit an article regarding improvements or activities in Sagewood Subdivision.
- Hiring someone locally to work with Western Slope Management: This option proved to be very expensive and all agreed not necessary.
- Handling HOA Assessments: Invoices for dues will be mailed out with a reminder that any charges past 30 days will be considered delinquent and assessed interest. After any assessment or other charges becomes more than 90 days delinquent, the Association may record a statement of lien

against the Owner's Lot (see *Section 2.0 ASSESSMENT, 3) Assessment and Collection of the Sagewood Rules & Regulations*). In an effort to engage owners in the goal to improve property values, a list of improvement ideas with the opportunity to respond, comment and add, will be included with the invoice.

- Vacant Lot Mowing: It was agreed this should be done twice, the first week of June and again in August. Lot owners taking advantage of this service will be billed accordingly. In the case of vacant homes, if the property is not mowed, the Association will hire someone and send the bill to the owner.

Other

- Annual Meeting Date: Because our By-Laws state the Annual Meeting should be held in September (and we seem to have a problem getting it scheduled!), we are designating the last Saturday of September, time and location to be determined, to be the meeting date – ALWAYS. Mark your calendars!
- How to Change the By-Laws: This question was asked of the Western Slope Management Representatives because nothing has ever been done regarding the proposed change to the section regarding RV/Trailer parking. The process entails hiring an attorney to first write the change and then a 75% affirmative vote by owners is required. The way the law is currently stated, there are a number of violations in the Association; however, nothing has ever been enforced. Frank Dolman will check with an attorney to see where we stand with this issue.
- Improvement List: For starters, the improvement list sent with the next dues invoices will include:
 1. *Sagewood Property Signs* posted on the streets entering the subdivision.
 2. *Improvements to the Common Area located along the trail*. For example, trees/shrubs/plants (with an irrigation system), benches, gazebo, etc.
 3. *Trail Repairs*. This may be the Town's responsibility, however, if they do not have enough money budgeted, maybe we could work with them to further enhance the trail.
 4. *Other*
- Kevin requested a set of Sagewood Property Owners Association documents (records of past Minutes, Financial Statements, Correspondence, etc.), as he never received any from the past president when he took over.

Kevin adjourned the meeting at 12:05 pm.

Respectfully submitted,



Vickie Messing, Secretary/Treasurer