

**SODA SPRINGS RANCH - FILING II**  
**Homeowners' Association**  
**MINUTES OF ANNUAL HOMEOWNERS' MEETING**  
**Soda Springs Ranch Restaurant Building**  
**September 19, 2009**

**Board Members Present:** Jim Blakley, Bob Costello, Mark Lewis, Rich Olivo, Gary Windsor, Gary Trujillo, Bob Lang, Mark Baxley, Denney Dressman, Bob Smith

**Also Attending:** J. C. Cavallera, Manager; Regina Fowler, Management Office, and Tim Day, Day & Associates

**Board Members Absent:** none

**Call to Order and Proof of Meeting:** Jim Blakley called the meeting to order at 09:02am. Jim noted that we have a quorum of owners was present. Jim announced that 71 of 120 units were represented by owners in attendance or by proxy.

**Approval of Minutes:** Minutes of Annual Homeowners' Meeting, from last year's Annual Homeowners' Meeting, held on September 20, 2008, were presented for approval.

**A motion was made and seconded from the floor that the minutes be approved as amended. Motion passed.**

**Financial Report:** Jim Blakley introduced Tim Day of Day & Associates, to review the report of audited financial statements for the fiscal year ended June 30, 2009. Tim expressed his appreciation for the opportunity to work with the SSR HOA. Tim discussed the functions of an HOA. He noted that the members pay a lot of money into the HOA. The HOA needs to consider the financial environment it is operating under. IN today's economy, we need to take a close look at the collection of delinquent dues. Tim commented that the Board is doing a good job wit this. Tim noted that we started the year with \$209K in the bank and ended the year with \$263K in the bank. The HOA experienced a cumulative net profit of \$26,105 for the fiscal year. Day & Associates perform a reasonableness check of the financial statements to check if they are accurate. Day and Associates also review internal controls.

Tim then discussed the Reserve and Replacement Fund. Noted that there was a \$26K surplus this fiscal year. Tim explained to the owners that with an R&R Fund, it should build up over time and then is spent against as required expenditures come up. The SSR HOA tracks R&R by tract, meaning that HOA fees will vary by tract. For the past two years, every tract has been solvent. Tim's noted that surplus monies from the Operating Fund can be transferred to the R&R Fund

Daly and Associates feels that the statements are accurate and that Daly and Associates are issuing a clean opinion on the financial statements.

**Board Member Introductions:** Each Board member introduced themselves and explained what they do on the Board. Jim Blakley commented that each owner should have read the tract report that was included in their Annual HOA Meeting packet.

Jim Blakley commented that his vision is that we create an environment at SSR where people want to stay and live here. We want to grow with the times. The Board serves each of the owners at SSR. Your interests as owners are the concerns of the Board. Your input to the Board is heard.

**Amenities Review:**

*Wireless:* Jim Blakley noted that the rather than putting in a new wireless solution, the Board elected to extend the existing wireless that was previously available to owners when they went to the Management Office. We installed access ports/repeaters throughout the property to extend the wireless solution from the Management Office. Once we deployed the routers, we looked for holes in the wireless coverage, then installed additional routers. The solution is low maintenance. We are amazed at the high volume of adoption of the solution by owners! Jim noted that there is no charge to owners to access the expanded wireless network. Jim also commented that we have installed preventative measures to control access to adult sites.

*Facebook:* Jim Blakley informed the owners that JC has created a Facebook site where you can get updates on what is happening at SSR. You can see Caroline's Cuisine menus, listing of activities, the Rancher newsletter. Facebook will also allow you to "link up" with other owners, if you want to. Jim noted that you can still receive the Rancher via US Mail, if you wish.

*Flower Planters/Fence Improvements:* Jim Blakley called attention to the fact that there are new flower planters that have been installed around the picnic pavilion. Cold Springs Greenhouse/Nursery provided flowers in barrels. Carol Ann & Carla of Hilly's Lawn Service provided Flower Boxes. Gene Peteranetz and his son provided the labor to install the very attractive new white vinyl picket fence that you see separating the pavilion and pool areas.

*Miscellaneous:* Jim Blakley explained that the Board had discussed moving the gas BBQ that is currently installed in the pool area up to the picnic pavilion, but decided not to do this due to cost concerns. The BBQ by the pool has gas lines that run to it. Moving that BBQ would involve pulling new gas lines out to the pavilion. The Board will look into the purchase of a nice stand-alone BBQ that runs off it's own propane tank for use in the pavilion area.

There was also a question from the floor asking if we can look at rock or mulch in the area between the pool and the pavilion. Perhaps a walkway? The Board will discuss this suggestion.

There was a comment from the floor that snow around the hot tub was not being cleared on a regular basis. Request made that this happen. The Board will discuss this with JC. Jim Blakley pointed out that wind screens have been installed to allow for more pleasant usage of the hot tub during the winter.

A question came from the floor regarding our plans to address the old tennis court surface that the picnic pavilion was built over. It does not look good. Are there plans to resurface? Jim Blakley responded that the Board is looking into options that could be taken to address this matter.

*Keyless Lock System:* Mark Lewis reviewed current status of the lock system. As luck would have it, the system, which had been working fine, malfunctioned right before the Annual HOA meeting. We are working with the lock vendor to address the issue. The system allows us to control who can gain access at what times. The system also tracks who accessed a lock. Mark explained that the Management Office has decided that each owner will be issued one key to open the locks. If you lose your key, there is a \$50.00 replacement fee. One comment from the floor was an owner expressing that he felt the fee was excessive. Mark commented that we can discuss that with the Management Office, but the cost was set, not just to cover the cost of replacing a key, but to encourage owners to be careful with their key. Another owner commented that he has the same \$50.00 fee at another property he owns at and felt the fee is reasonable.

**Association Manager's Report:** Jim Blakley commented prior to turning time over to JC that Caroline's Cuisine adds tremendous value to SSR.

JC Cavalera noted that he has been the Property Manager for 15 years now.

JC noted that he has only been able to do the monthly ice cream social once due to weather issues.

Everyone is invited to visit the SSR Facebook page. Search on "SSR" and click to become a fan.

It is not the law that carbon monoxide monitors need to be installed in all units. You can buy them from the Management Office, but you must install it yourself.

On 10-Oct, SSR will be hosting a Home Decorating Showcase. JC will be showing realtors amenity improvements that SSR has done. All owners are invited for free food from 2-5pm.

With concerns about Swine Flu, JC has installed Purell hand sanitizers in the Athletic Club.

There was a question from the floor regarding recycling. JC noted that Grand Lake is terminating their recycling program. Jim Blakley noted that he takes his recyclables back to Littleton with him when he goes home.

**Board Committee Reports:**

*Executive Committee.* Jim Blakley noted that the Executive Committee is elected by the Board and consists of the President, Vice President, Treasurer, and Secretary. The Executive Committee oversees activities of the Board of Directors.

*Financial Report.* Bob Costello noted Tim has covered the report on SSR financials. Bob noted that in the first two months, we are still solvent.

Everyone should have received a copy of the 2009-2010 budget. We anticipated a 15% increase in insurance premiums in the budget. However, we recently received notice from our insurance carrier that they plan to increase our rate 20% for the next fiscal year. Bob is in the process of searching for an alternative carrier solution. In any case, by September 30, we will have a new policy and it will likely have higher costs than this past year.

There was an increase in the Operating Fund this fiscal year due to snow removal costs being less than what was budgeted.

We have increased R&R costs for most tracts. The updated R&R analysis that Mark Lewis did reflected current cost replacement costs, which have been factored into the R&R assessment by tract. Increases now are done to cover future expenses we will incur. Comment from the floor that the R&R analysis needs to be updated every three years.

**Rules and Regulations:** Mark Baxley noted that there is an updates Rules and Regulations document in the Annual Meeting packets. This information is also posted to the SSR web site. Mark asked that this information be posted in rental units. There were three revisions:

1. Alcohol Policy. You cannot bring alcohol thru the restaurant area to the pool area. You must use the side gate to the pool area if you want to bring alcohol in. Additionally, no glass containers are allowed in the pool area. If you see a violation, please report this to the Management Office.
2. WIFI. The new rules prohibit excessive use of the WIFI solution. No downloading of movies, large files, etc. It is primarily meant to be an email solution.
3. Keyless Lock system. There is a \$50.00 cost for a replacement key. Hours for owners are set at 6:00am – 10:00pm.

Mark Baxley also pointed out that you must be 18+ for unsupervised use of the AC facility.

There is a concern about whether long-term renters are aware of the rules and regulations of SSR. JC pointed out that if renters do not abide by SSR rules and regulations, the owners will be fined by the Management Office.

Question from the floor as to whether it is OK to let their dog run in the meadow at SSR. Mark Baxley states this would be OK if the dog is under voice command.

**Maintenance and Architectural Control:** Gary Windsor noted that if you want repairs done to your unit, you must come to the Property Management Office and they will file a work order. Gary Windsor noted that any exterior changes are controlled by the Board. You must present what you want to do to the Architectural Committee. Once approved by the Architectural Committee, it is voted on by the Board.

Gary noted that there was a big loss incurred due to a water line break in a unit where the water pipes broke. The owner paid \$28K. Please make sure that your thermostats are set to no lower than 55F. Drain your pipes if you will be gone from your unit for an extended period of time.

Gary would be glad to discuss TREX replacement for decks if anyone has questions. TREX is the material of choice for all deck replacement, front and back of units. The tract rep will decide whether the HOA pays for the labor or the material.

We have established the "Baxley Bat House." This was done to address issues with bats nesting in units. We got the pole donated and installed for free!! Serge did a lot of work to remedy the infestation at Court Club. He would have to seal up an opening once the bats were out for the evening. Mark Baxley noted that the bats are good to have around as they are excellent in insect control. Just needed to give them a better place to live.

Comment from the floor commending the Board for amenities work done. This has added value.

**Master Water Association:** Gary Windsor noted that the MWA operates the water rights for SSR. The MWA controls all water service for Filings 1, 2, and 3, servicing 176 units. We originally had one well for all of the filings. We now have two wells with extra pressure pumps. The MWA has one paid employee, Rich Olivo. He is the administrator who makes sure that we are legal in our water quality. We have two natural gas generators installed to supply electricity to water pumps in the case of a power failure.

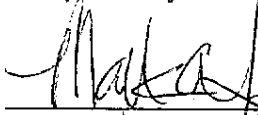
**Election of Board Members:**

**Motion made that Bob Smith, Gary Trujillo, Mark Baxley and Rich Olivo serve an additional three year term on the HOA Board. Motion that Denney Dressman serve one year in the At-Large position on the HOA Board.  
Motion passed.**

**Adjournment: Motion was made from the floor and seconded by the floor that the meeting be adjourned. Motion passed unanimously.**

Meeting adjourned at 11:45 AM.

Respectfully submitted,

  
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Mark A. Lewis, Board Secretary

Approved by Board Members 11/21/09:  
Date

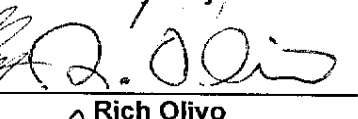
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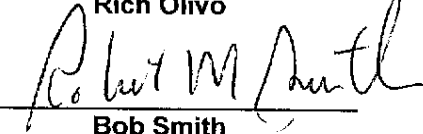
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