

**SODA SPRINGS RANCH - FILING II**  
**Homeowners' Association**  
**MINUTES OF BOARD MEETING**  
**Soda Springs Ranch Restaurant Building**  
**January 19, 2008**

**Present:** Mark Baxley, Gene Peteranetz, Bob Costello, Mark Lewis, Tom Evon, Rich Olivo, Jim Blakley, Gary Windsor

**Also Attending:** J. C. Cavallera, Regina Fowler, Management Office;

**Absent:** Gerry Johnston, Bob Lang, Gary Trujillo, Mark Krieg

**Open:** Mark Baxley, Board President, called the meeting to order at 9:02 AM.

**Approval of Minutes:** Minutes from the November 17<sup>th</sup>, 2008 Board Meeting were presented for review. **Motion was made by Bob Costello, seconded by Gene Peteranetz, that the minutes be approved as written. Motion passed.** A signed copy of the minutes was given to Regina Fowler for filing in the management office.

**Financial Review:**

**Operating Fund**

**Balance Sheet.** Bob Costello reviewed the financial statements for the four months ending December 31, 2007. Total cash in the Operating Fund is \$42,200 and \$6,898 in the General Fund. Accounts Receivable totaled \$2,579. Most of this has now been paid. Accounts Payable totaled \$18,703, the majority of which was for insurance. All tracts have positive Fund balances except Meadows and Ranch Club. Dues collected in advance totaled \$13,039. This does not include Special Assessment funds. Bob C. has created a separate bank account for the Special Assessment Funds at Grand Mountain Bank.

**Revenue and Expenses.** Nothing unusual in the first six months for the tracts. We have not received a December billing for snow removal until January, which was for approximately \$4500.

Bob noted that the General Fund always has large expenditures in the early months of our fiscal year due to the audit and the Annual meeting mailing and luncheon.

**Receivables.** Bob reviewed a receivables schedule dated January 17, 2007. Total receivables include the special assessment

**Athletic Club.** There was a cash balance of \$29,120 as of December 31, 2007 which includes special assessment cash of \$10,071. All funds collected from the special

assessment will be kept in a separate account. Revenue for the Athletic Club is \$6,612 in excess of expenses for the first six months of the fiscal year.

#### Reserve and Replacement Fund

Balance Sheet. All tracts now have a positive Fund balance except Meadows and Ranch Club. Our cash is deposited in three different banks, with funds in two of the accounts being interest bearing accounts. The third account is a regular checking account. All funds total \$118,190.

Revenue and Expense. Overall, \$58,040 was spent on R&R items during the first six months of the fiscal year. Revenue for the same period was \$49,515. There was \$15,112 spent on deck replacements, \$15,126 spent on roof repairs, \$9,740 spent on building, \$2,297 spent on parking lot improvements, \$6,895 spent on garage doors.

Bob informed the board that sewer fees are up 11.2%.

#### Special assessment Assignments:

- Sports Court – Gary T
  - No update
- Structures – Gary W
  - Hot tub gazebo
    - Gary reported that the estimated costs for the hot tub gazebo were \$2,500 (materials only) versus a budget of \$3,000 (materials and labor).
  - Picnic pavilion
    - Gary presented to the Board, as requested at the last board meeting, a proposal for a larger picnic structure that was originally planned for. This request was justified based upon the assumption that there would be a “barn raising” effort with volunteer labor from the owners to construct the structure, proving savings that would allow for a larger structure.
    - New proposed structure size would be a 38x22 concrete pad and a 36x20 shelter.
    - Given condition of hot tub concrete pads today, there was a question as to whether the condition of the pads was due to the way the concrete was installed. Gary to investigate how the concrete for the pads was installed.
    - Regarding using the shelter for ice skating in the winters, Mark B. asked what that impact of ice on the concrete pad would be. Gene said that if a liner were put down, there would not be an impact.
    - Gary noted that the budget for the larger shelter was \$16K (materials only) versus a budget of \$14K (materials and labor).
    - It quickly became apparent that it would not be possible for volunteer labor to assemble such a large structure, meaning that the Board

either approves a \$10-12k overage on the picnic shelter project or that we scale back the project to the original size.

- Rich suggested that to cover the overage, we might consider eliminating other approved items within the Family Park section of the Special Assessment approved by the homeowners, e.g. eliminate the landscaping, children's play structure, but even that would not cover all of the overage.
  - Bob C. pointed out that there is \$6k/year in the Operating Fund for property improvements that could be applied to the overage in costs on the picnic structure if the board wanted to proceed with a larger structure.
  - Tom asked the Board whether we really should proceed with a picnic shelter at all if costs increase as estimated by Gary. Tom noted that that his informal assessment was that the picnic structure was the least popular of all of the amenities included in the Special Assessment.
  - **Motion made by Rich, seconded by Gary that we get a contractor to estimate full costs associated with the cost to erect a 36x20 picnic shelter. Motion not passed.**
  - **Motion made by Mark B, seconded by Gene, that we get a contractor to estimate full costs associated with the cost to erect a 24x18 picnic shelter. Motion passed.**
  - Gary to get the estimate for both the picnic shelter as well as the hot tub gazebo.
- Project manager/scheduler – Rich
  - Exercise equipment – Bob L.
  - Pool cover – Bob C.
    - Bob reported that the costs of the motorized pool cover were estimated at \$8,500 plus electrical, versus a budget of \$7,500.
  - Lighting for the pool – Jim B.
    - No report
  - Playground items – Mark L., Gene
    - Mark L reviewed literature from 3 different companies that provide playground structures. Mark and Gene will attempt to visit a local company, Rainbow Playsystems, in the next 2 months.

**Property Management:** Bob C. suggested that we commend the snow removal personnel for their excellent work.

Trouble with trash compactor. We have not moved forward with getting a lock on the trash compactor yet. The Board again agreed that JC should move forward to get the lock in place. JC cardboard recycling person is no longer available, and some new disposal arrangement will have to be made.

Mark L reported that he is still waiting for a proposal from goKeyless for a fob-type electronic lock that would allow access to the pool and athletic club.

**Master Water Association:** Gary summarized the MWA Annual Meeting held in early January. Gary also reported that initial cost estimates for the backup generator system for emergency water system operation are approximately \$20,000 for both wells. This cost is reasonable, and will be finalized and included in the MWA budget.

Gary suggested that the Board acknowledge the efforts of Adam Papuga on putting the cross-country ski tracks in the meadow.


**Motion was made by Gene P, seconded by Bob C, to adjourn the meeting. Motion passed.** The meeting was adjourned at 11:30am.

Respectfully submitted,



Mark A. Lewis, Board Secretary

Approved by Board Members 3/15/08  
Date

_____		_____
Mark Baxley	Bob Costello	Gene Peteranetz
_____	_____	_____
Bob Lang	Jim Blakley	Rich Olivo
_____	_____	_____
Gary Windsor	Tom Evon	Gary Trujillo