

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

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

Also Attending: Regina Fowler, J. C. Cavalera Management Office; Gerry Johnston, Mark Krieg

Absent: Bob Lang

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

Approval of Minutes:

Minutes from the May 17th, 2008 Board Meeting were presented for review. **Motion was made by Gary Windsor, 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 twelve months ending June 30, 2008. Total cash in the Operating Fund is \$36,371 and \$14,347 in the General Fund. Accounts Receivable totaled \$4,859. Accounts Payable totaled \$14,227. All tracts have positive Fund balances, including the General Fund.

Revenue and Expenses. The expenses of operations for the twelve months had nothing unusual with the exception of higher-than-anticipated snow removal. Total Budget for Tract and General Snow removal is \$26,616. We spent \$41,021 for the year. The saving grace was that our new insurance coverage was under budget by about \$12,000. Trash removal was only \$280 over budget. This is attributed to the Board decision to put a lock on the trash compactor which has significantly decreased the frequency the compactor needs to be emptied.

Receivables. Bob C. reviewed the AR Aging Summary dated July 19, 2008 with the Board.

Athletic Club. There was a cash balance of \$18,227 as of June 30, 2008. Special Assessment cash totals \$17,457. Special Assessment Receivables totaled \$39,942. The Athletics Club has a payable due to the R&R Fund of \$31,880, which should be repaid over the next 18 months as collections of Special Assessment receivables come in. Revenue for the Athletic Club is \$114,308 in excess of expenses for the year, with \$105,000 of this excess attributed to the Special Assessment.

Outside income exceeded budget by about \$3,500. Generally most expenses were

within budget.

Reserve and Replacement Fund

Balance Sheet. All tracts now have a positive Fund balances, however both Meadows and Ranch Club have very low balances and should not plan extensive projects except for emergency items. 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. The three accounts total \$123,341.

Accounts Payable totaled \$4,499 at the end of the year.

Revenue and Expense^ Overall, \$80,931 was spent on R&R items during the fiscal year against revenue of \$99,824. There was \$17,529 spent on deck replacements, \$19,527 spent on roof repairs, \$18,046 spent on building, \$2,897 spent on parking lot improvements, \$6,895 spent on garage doors, and \$2,989 on Plumbing/Sewer.

Bob C. and Mark Krieg are starting work on the annual statements/audit with the auditors.

Property Management:

- J.C. reported that we are getting increased pool usage this year.
- Bob. C. and Barb are working on installing and configuring the new keyless lock software on the computer in the Property Management office. Gary W. noted that the installation of the locks will not be a problem.
- We are waiting on the receipt of a new hot tub cover.
- Gary W. noted that the cost to install retractable plastic curtains around the hot tub will be around \$1000.
- There is not a leak in the hot tub. Seems to just be normal water loss from usage.
- SC-302 experienced a water leak in their crawl! space.
- J.C. requested that Gerry put an article in the Rancher reminding homeowners that maintenance problems are to be communicated to the Management Office so that a work order can be created. Mark B. reminded us that any repair greater than \$5,000 needs Board approval.

Policy Revision regarding TREX deck replacement:

- The Board reviewed a new proposal drafted by Gary Windsor.
- Mark Lewis pointed out that the new provision allows for the payment of either the materials or the labor, whichever is lower. Mark B. suggested that we choose labor or material and not have it optional.
- Mark B. pointed out that we should not allow contractors to work on deck replacement that are not properly insured. This does not preclude an owner from working on their own property (insurance would not be required for an owner). Gary W. pointed out that an owner should be free to ask a friend to work on their property without the friend having to have insurance.
- Mark B. would like to get insurance and attorney opinions on using non-insured contractors.
- Bob C. noted that all work done requires signing a release of liability form.
- Gene P. suggested that this issue be tabled, researched, and discussed at a future Board meeting.

Removal of Aspen Tree:

- There is one aspen tree next to the pool heater shed that is creating a lot of cotton, just like a cottonwood tree would. Board discussed whether the tree should be removed.

Motion made by Rich Olivo, seconded by Gary Windsor, to allow for the removal of the aspen tree next to the hot tub that is "cottoning." Motion passed.

Energy Efficient Lighting:

- Jim Blakely noted that we are currently using 300W quartz light bulbs. We could switch to SOW compact florescent bulbs and reduce energy and maintenance costs. Cost is around \$100 for the compact florescent bulbs, which have 4-5 times the expected life of a quartz bulb. We would need nine new bulbs.

Motion made by Gene Peteranetz, seconded by Mark Lewis, to approve the replacement of the 300W quartz bulbs with SOW compact florescent bulbs at a cost around \$900 for nine bulbs. Motion passed.

Parking Lot Repair:

- Jim Blakely suggested that we seal cracks in the parking lot before winter.
- J.C. will get a quote for getting this done and let the Board know costs.
- Gary Trujillo noted some separation between asphalt and concrete foundations.

Committee-of-the-Whole for Athletic Club improvements:

Miscellaneous

- There are planters along the street in Granby that would make a nice addition around the old tennis court. Bob C. noted that these cost around \$430 each.

Exercise Equipment

- Gary Trujillo shared a document created by Bob Lang with the Board detailing the proposed costs for the exercise equipment. Mark Lewis asked what plan is for getting cable TV into the Athletic Club. Gary T. noted that we can run a cable from the Management Office out to the Athletic Club. Mark L. asked if the Board could see a plan for where TV's will be placed so that we will know where cable needs to be run to. Gary T. will create a proposed diagram and share with the Board.

Motion made by Gary T., seconded by Gene P. to approve the proposed exercise equipment purchases as reviewed with the Board. This consists of:

- **2 Nordic Track Apex 6500 Treadmills**
- **2 Nordic Track Audio Strider 990's**
- **1 Nordic Track Audio Rider 400**
- **1 Body Solid GS9 Multi-station Gym**
- **2 Holmes Oscillating Power Stand Fans**
- **2 Sharp 32" LCD HDTV's**
- **2 22"-37" Flat Panel TV Articulating Mounts**

- **2 Sony DVD Players with HDMI Output**
 - **34 Spartan 24"x24" Gym Floor Mat 6-packs**
- Motion passed.**

Hot Tub/Pavilion

- Board discussed ways to provide some wind shelter to the pavilion. Suggestion was made to utilize the retractable plastic curtains that had been previously discussed for the hot tub. In this way the curtains would get more annual usage.

Motion made by Gary W., seconded by Mark B. to approve the purchase of 3 retractable plastic curtains for use with both the picnic pavilion and the hot tub. Motion passed.

Play System

- Board discussed the location of the Vinyl Adventures play system. The contractor installed the system where the Board had previously decided the play system should go. However, upon inspection by the Board, it was decided that the play system should be relocated to behind the picnic pavilion. The Board also agreed that we would expand the size of the pea gravel area around the play system to cover the entire back side of the old tennis court. Gary Trujillo said his family would assist with the relocation of the play system to the new location.
- Mark Lewis noted that he was able to secure the purchase and delivery of pea gravel for significantly less cost than what was previously estimated. To cover the area being discussed (GO'xSO¹) would involve the delivery of 3 truckloads of pea gravel.

Motion made by Gary Windsor, seconded by Gary Trujillo to relocate the play system to the area behind the picnic pavilion and to expand the size of the pea gravel area to cover the entire width of the old tennis court (30'x60) and a depth of 6". The boarder timbers are to be secured with 24" spikes and timbers are to be lapped. The Board also approves the refurbishing and moving the old play set to the new pea gravel area for use by younger children. Motion passed.

Donated Lighting:

- **Jim Blakely reviewed with the Board lighting equipment that he was donating to the Association. The equipment is very nice and will be a significant addition to the beauty of the Club House area. It matches very nicely what J.C already has in place.**

Master Water Association:

- **The new generators are ready to go. The one next to Tennis Cottages is hooked into the meter at the Athletic Club. That is not an issue as there would be no power usage unless the generator is actually running.**
- **Gary W. is looking into the idea of a larger storage tank. Tank today is 30K**

gallons.

- Two wells are on-line. There may be a need for a third well in the future.

New Business:

Reviewed proposal from James MacDonald on assessment of Association roves and on-going roof maintenance that should occur.

- Discussion on the September HOA Annual Meeting
 - o Want to do the same lunch as last year
 - o We will try doing lunch in the pavilion
 - o J.C. will charge the same price for lunch as last year
 - o The meeting will be held downstairs, like last year
 - o Judy and Carol will be receptionists. Barb and Regina will help out as needed.
 - o We need tract rep reports by the end of August o We need committee reports by the end of August o Mark Lewis, Bob Costello, and Gary Windsor are up for re-election

Motion was made by Gene Peteranetz, seconded by Gary Trujillo, to adjourn the meeting. Motion passed. **The meeting was adjourned at 11:58am.**

Respe9tfully submitted,

Mark A. Lewis./Board Secretary

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rove Mark Baxley

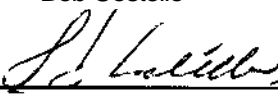


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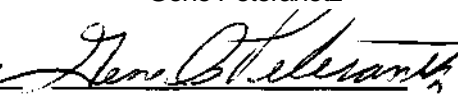
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Bob Costello

Date



Gene Peteranetz



Bob Lang
Bob Lang

James J. Blakley
Jim Blakley

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Gary Windsor
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Gary Trujillo
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