

COLONIA VERDE ANNUAL MEETING MINUTES
February 5, 2007

Meeting called to order at 9:00AM by President Joey Curtis.

Approval of last year's minutes. Secretary Gloria Williams said that the minutes had been omitted from the annual meeting notice packages, but were available in the meeting room. John Carlson made a motion to approve the minutes, which was seconded by Fred Hambly. A voice vote was made to approve the minutes as written.

Introduction of Committee Chairmen & Officers:

Bill Neathammer, the co-Chair of the Long Range Planning committee was introduced first. Bill made a brief summary of the mission and objectives of his Committee. The other members of that committee are Lue Skaggs, co-chair, and members Ron Sipp, Bob Dahslgaard, Brenda Beckman, Dee Ruelas & Bobbie Dexter. Their mission is to assure our community is one where all homeowners' property values and quality of life is protected, maintained and advanced through a cooperative effort. Every homeowner owns a share of the common property and is responsible for seeing that it is maintained. We need to protect that investment by planning for the future. Our community is aging and will face replacement costs for things which have reached the end of their useful life (e.g. roofs, or even trees). Too often Colonia Verde operating budgets have been concerned with the immediate costs of the next year or two, with little consideration of long term needs. His committee is working on a report they hope will be ready to present to the Board within the next month. The Board will then discuss what course to take and what can be funded.

Joey Curtis then introduced herself (as president) and John Carlson as Vice President. John also serves as the Chair for Paving, Drainage and Storm Damage.

Dee Ruelas, Treasurer, was introduced. Dee acknowledged the other members of the Finance committee, who participated in the preparation and review of the annual financial statements and 2007 budget, Gloria Williams, Bobbie Dexter and Ron Sipp. A homeowner asked where the money would come from to cover the shortage in the 2007 budget, since the proposed \$20 increase was going to be dedicated to long range contingencies. Dee explained that there are enough funds in the reserve to cover this year's shortage; however this may be the last year we will be able to draw on the reserve for this purpose. Another asked how many years we have had deficit budgets. Dee said that for at least the last three years we went into the year with deficits. The deficit did not always materialize, since we were so frugal in our spending, probably avoiding spending on things we should have done. Another audience member asked why we maintained two pools, if funds are so short. Dee said she needed to limit questions to the 2006 statements and 2007 budget as presented. She encouraged him to attend the monthly Board meeting to provide input on items beyond the scope of today's meeting. Another homeowner objected to voting on the proposed increase in assessment without prior discussion. It was pointed out that the notice in the annual meeting package had covered the explanation for the increase and the annual operating budget shows in detail the current operating costs of Colonia Verde. Dee invited the attendant to attend the monthly Board meetings or to discuss the issue further after the meeting. After a few additional comments on costs and maintenance, President Joey Curtis brought the meeting back to order and requested that all other individual questions be deferred until after the formal business meeting.

Bob Ferguson, Landscaping Chairman, answered a homeowners question on the change in landscaping contractors. Bob said the current contractor's failure to maintain the grounds on schedule, plus a big increase in their contract price next year led to the change. The contract for the new landscaper is on file in the office and will be made available to homeowners on request.

Outgoing Architecture Chair Jerry Eccles was introduced. Jerry acknowledged the help he received from the other members of the Architecture Committee, Bert Lubliner and Jim Carnahan.

Pool and Utility Chair Fred Hambly was introduced.

Nancy West, Clubhouse Chair and Women's Club liaison was not present for introduction, nor was Brenda Beckman, legislative Chair, who is out of the country. We hope she will be back to attend the meeting scheduled to address the proposed CCR revision on February 26.

The president then acknowledged the work of some of the other chair people in the community:

- Jane Raimondi, head of the neighborhood outreach program
- Lue Skaggs, chair of Newcomers group
- Ray Raimondi, Insurance chair. Ray commented that one of the items that contributed to increasing operating costs was insurance. With property costs going up, we had to increase our coverage to make sure we are covered for the actual replacement costs of our common property.

- Bert Lubliner, Transportation Chair. Bert fielded a few question on traffic problems in the area. Since the streets belong to the City, most traffic issues are out of our control, but Bert acts as liaison with the City on our behalf.

- Aline Schwartz was thanked for all her help in review and organization of CVHOA legal documents; the by-laws and Board actions that constitute the body of rules and regulations that help to promote and protect the quality of life within Colonia Verde.

Announcement of Quorum: Lenci Loring announced that we had achieved a quorum for both the election of the Board members and for the proposed rate increase. She also reported that the rate increase was approved by a vote of 2/3 of the voting members.

Bobbie Dexter, chair of the nominating committee reported on the slate of new Board members, who were elected with a majority of the vote submitted. They are Jim Marsh, and Fred Hambly (3 year terms) and GJ Spilde (1 year).

Comments from the audience: Longtime CV resident Sidney Searles made a plea for attention to Alzheimer's disease education and research.

There was no new business.

Bobbie Dexter made a motion to adjourn, which was seconded by Aline Schwartz and approved by voice vote.

Submitted By

Gloria Williams
Secretary