

COLONIA VERDE BOARD OF DIRECTORS MEETING
DECEMBER 19, 2007

The meeting was called to order at 9:00 a.m. by President Joey Curtis. Those in attendance: Gloria Williams, John Carlson, Bob Ferguson, Nancy West for GJ Spilde, Dee Ruelas, Annette Green, Brenda Beckman and Fred Hambly.

Treasurer's Report: Gloria Williams

Gloria reviewed the P/L Statement, Balance Sheet and P/L vs. Budget for this fiscal year to date. She stated that there was nothing remarkable or unusual in these reports. Brenda Beckman made a motion to accept the Year to Date Financials as presented /seconded by Dee Ruelas, passed. Gloria then presented the 2008 operating budget (copy attached). She explained that income was based on 167 homes and not 169 because two homes are in bankruptcy. A brief discussion on where we stand with the two homes in bankruptcy followed. Goldi interjected that she is in touch with our attorney weekly to stay on top of legal happenings with the two homes and we are doing everything possible to protect the HOA and secure the monies due. Brenda pointed out that the cost to recover past due assessments from them may be much more than we can get in the end. Gloria then covered budget expenses for 2008 line by line. Adjustments were made in the landscaping special projects, maintenance to the clubhouse and utility and general maintenance line items further reducing the deficit by about \$5,000.00. Under Capital improvements JJ advised that the quote he submitted for paving did not include tax. He was asked if he had obtained more than one quote and replied "no". He was asked to get at least two additional quotes and to stay within the budget amount he had submitted. Brenda brought up the items in the regular budget that could be reserve study projects. She asked when and how we would start drawing on those funds. Gloria advised that it would be based on need/priority and that future Boards will have to make those decisions. The accounting will have to be adjusted to accommodate the infusion and use of the reserve funds to maintain a paper trail for special projects/long range project expense. Dee Ruelas moved to accept the 2008 budget as amended, second Nancy West, passed.

Goldi reported at this time that she had just called our attorney about the two houses in bankruptcy. One house is in bankruptcy and one has been quit claimed to the owner's daughter. The house in bankruptcy is protected and the bankruptcy lawyer will not talk with our attorney or us. Everything, as stated earlier, is in order to protect the HOA's position. Bryan Schwartz suggested that we file a small claims lawsuit against the daughter for non payment of assessments. Brenda Beckman moved to pursue a small claims filing against the house owned by the daughter, second Annette Green, passed. Goldi was directed by the board to initiate the filing on line immediately.

Approval of Minutes/Secretary's Report: Dee Ruelas

The November Special and Regular Board Meeting minutes were sent out via email. There were no corrections/changes. Motion to accept the Special November Minutes by Gloria Williams, second Fred Hambly/passed. Motion to accept the Regular November minutes by Brenda Beckman, second Gloria Williams/passed.

President's Report: Joey Curtis

The Board would like to give a special THANK YOU TO DENNIS DAVIS for all the work he does maintaining the Colonia Verde web site. Thank you Dennis! Joey went over the letter that will be included in the annual meeting packet (copy attached).

Landscaping Report: Bob Ferguson

Bob went over and reviewed a new procedure for taking care of Landscaping requests and problems (copy attached). The board decided to table action on adopting this new procedure until next month when we have had time to review it.

Club House Report: Nancy West for GJ Spilde

Nothing to report

Architectural Control: Annette Green

Nothing to report

Legislative: Brenda Beckman

Nothing to report

Pools/Utilities: Fred Hambly

Tim Meadows, the contractor who installed the pool deck last year, came out and repaired the chipping and cracking seams. This is pretty much normal wear and he will continue to service the deck area as needed. He has a new, stronger sealing compound that he will use in '09 to reduce cracking.

Paving: John Carlson

We are in good shape, we didn't get the run off on the east side of the property that we have experienced in the past, during this last storm. Clem Knorr has a spot in his cul de sac, the pavers left a large depression, that collects and retains water. Mr. Knorr would like it repaired before the weather gets warm and mosquitoes begin to breed. He has asked JJ to get this done (in writing) and to date has not had a response. John will follow up with JJ and Mr. Knorr to get this, and another water retention problem rectified

Manager's Report: JJ

JJ 's monthly activity report is attached. He stated that he had called a new heating and cooling company and they were able to find and resolve the heating issues within the club house. He reported that he had met with pool deck contractor (see pool report above) as asked to do last month.

Old Business:

Dee Ruelas gave an update report from the nominating committee for the Board of Directors upcoming election. (see attached copy) For the first time in the history of Colonia Verde there are more candidates than available positions.

New Business:

There will be a "Meet the Candidates forum on Sunday January 20, 2008 from 3-5 p.m. Bill and Sue Carter will host this event. The flier announcing this forum will be included in everyone's annual packet. (copy attached)

Joey thanked all board members for getting their annual reports in on a timely basis.

Dee Ruelas passed out copies of the teller procedure for the upcoming elections. She stressed the need for maintaining a secret ballot and outlined the way this would be accomplished. (see attached copy)

There being no further business Brenda Beckman moved to adjourn the meeting, second Dee Ruelas, passed - the meeting was adjourned.

Respectly submitted,

Dorinda Ruelas, Secretary
CVHOA Board of Directors