

**STAR VALLEY ESTATES HOMEOWNERS ASSOCIATION
2008 ANNUAL MEETING
MINUTES**

DATE: March 20, 2008
TIME: 6:30 PM
PLACE: Santa Cruz Lutheran Church

ROLL CALL:

Members Present: James Cooley - President
Polly Bradway - Vice President
Jill Chamberlain – Treasurer
Devon Vaughn – Secretary
Jimmie Williamson – Member at Large

Members Absent: None

Management: Kim Lax, CMCA/CAAM, Director of Operations
Cadden Community Management
Cindy Borquez, Association Manager, Cadden Community

Management
Minute Taker: Raylyn Winckler

CALL TO ORDER:

The meeting was called to order at 6:33 by the President, James Cooley.

WELCOME AND INTRODUCTION:

Mr. Cooley welcomed the members to the meeting. The Board Members introduced themselves to the members.

PROOF OF CALL:

The Annual meeting notice was mailed in accordance with the Governing Documents.

ESTABLISHMENT OF QUORUM – 10%:

Quorum was established with (19) ballots returned.

PRESIDENT'S REPORT:

Mr. Cooley reported that the purpose of this meeting is to elect two new Board Members. Included with the election ballot was a ballot for an increase in assessments. Unfortunately the ballot for the assessment increase was not sent in the time frame allotted by the Governing Documents, which is 30 days notice. The Board will be preparing another ballot for the increase in assessments so please be sure to vote again. Ms. Chamberlain stated that the Board would review the ballots that were returned for the assessment increase to see whether it would be worth it to send it out again.

Mr. Cooley stated that this year has been unusual because there are more people on the ballot than there are open positions on the Board. The Board appreciates everyone that has come to the meeting.

Mr. Cooley reported on the accomplishments for 2007:

- ❖ There was a lot of vandalism in the neighborhood. We have been unsuccessful in getting Neighborhood Watch started.
- ❖ The basin was contracted with a landscape company to clean the basin for the last couple of years. In the beginning of 2007 they stopped doing the work properly and the Board terminated their contract. The Board then hired another company, however it was at twice the cost of the previous company. They also did well for a while, then work was not being done as contracted. Currently there is someone that sprays for weeds around the basin periodically. This year the Board will need to address the basin issues, specifically erosion. There is a possibility of turning the basin over to the builder. As far as the Board understands it at this point it will require a Hydrological study that will cost about \$10,000.00. Once the Hydrologist deems it unnecessary then negotiations can progress with the builder. It is not known if the builder would take the land back. This will require much more research.
- ❖ We have had some successes with the community trash pickup and garage sales.
- ❖ A Welcome to the Community Committee has been established.
- ❖ The Board worked together to reformat the Design Guidelines. Mr. Cooley thanked the Board Members for their work on this.

TREASURER'S REPORT:

Ms. Chamberlain has prepared explanations of 2007 budget expenses, recommendations for 2008 and graphs for 2006, 2007 and 2008. She has also prepared a list of Management responsibilities. Please review the attached forms to these minutes.

WELCOMING COMMITTEE:

Mr. Curtin stated that he and his wife started the Committee in June of 2007. They have since welcomed three new families to the Community with gift baskets and gift certificates.

ARCHITECTURAL REVIEW COMMITTEE:

Mr. Williamson reported on the Architectural Change Requests for 2007.

Count of LOT #	Status of Req		
Type of request	Approved	Denied	Grand Total
Closed Air Structures	11	4	15
Doors	4		4
Hardscaping	3		3
landscaping	1		1

mailbox		2	2
Open Air Structures	1	1	2
Paint house	4	2	6
Patios, awnings & shades	2		2
Playground	2		2
Solar Panels	1		1
Swimming Pools	1		1
Walls	10	4	14
Windows	1		1
Grand Total	41	13	54

NOMINATING COMMITTEE:

Mr. Williamson would like to thank Mr. Curtin for his help on the Committee. They were able to get three people to run for the Board.

ELECTION RESULTS:

Polly Bradway, Brian Hodge and Pat Linn are all running for the Board. Mr. Cooley asked that Polly Bradway and Pat Linn to stand and say a few words about themselves. Brian Hodge was not present. There are two seats up for election.

There were 48 ballots received, 3 were blank and 4 were invalid, therefore only 41 ballots could be counted. As a result of those ballots cast, Polly Bradway and Brian Hodge have been elected to the Board of Directors.

As a result of the ballots cast the 2007 Annual Meeting Minutes have been approved. 33 ballots approved the minutes and 4 ballots denied them.

OPEN FORUM:

- Mrs. Vaughn: Presented a certificate, on behalf of the Board, to Mr. Cooley for his service to the community.
- Homeowner: Asked the Board to clarify what a weed is. Ms. Chamberlain indicated that a definition for weeds would be beneficial.
- Dr. Borom: Stated —If the basin is deemed unnecessary, it Shall—not possibly, but Shall, be given back to the builder. He indicated his intent to bring this issue up to the Board, and noted that he had been trying to get in touch with Mr. Cesar from SVA.
- Homeowner: At the end of Ironstone, which dead ends at Turtle Creek, there used to be a ravine that ran through. When the drainage was put in, they routed that into the basin. Now the houses behind Star Valley use that area as a thoroughfare. His concern is that children in the area are picked up there by the school bus.

Mrs. Bradway responded that the County determined that the area can be used as a thoroughfare and legally, the HOA cannot do anything to deter that. She

suggests making complaints to the Police Dept. (or Sheriff?). Also, Star Valley does not maintain the property to Los Reales because it belongs to the County.

Homeowner: Asked if the HOA could post signs stating that the area is not a thoroughfare.

Mrs. Bradway responded that the Board can ask about doing so, and she would contact the County.

- Homeowner asked if some speed humps could be put at the end of the street and was advised that this topic can be pursued further with the new Board.
- Homeowner asked that the speed hump information be included in the newsletter.
- A Board member indicated that every effort has been made to have someone in attendance at all the public meetings with issues that involve the HOA.
- The Survey, included with the ballot mailing, is intended to provide information and direction to the new Board. The results will be posted in the newsletter.

ADJOURNMENT:

MOTION: To adjourn the meeting at 7:47 PM. Motion was seconded and passed unanimously

2007 Year-end Treasurer's Report

Summary of Financial Report	Balance
Operating Account Balance	\$3,307.05
Reserve Account Balance	\$24,603.79
Delinquent Balances	\$2,674.77
Prepaid	\$1,712.80
Income	\$1,158.28
Expenses	\$555.66

Concerns:

- We ended the year over budget by \$1800. We did not need to dip into the reserve due to the Balance on hand in the operating account at the beginning of 2007.
- We ended the year over budget despite canceling the landscape contract and a savings of over \$1000, and a return on legal expenses (due to collections) of \$1500.
- 2008 will be a challenge in managing expenses. We have an out of control copy situation, and a budget for landscaping and maintenance that is not in line with what we have been receiving in bids.
- We still don't have resolution on what we are doing with the maintenance/repair/removal of the basin.

Recommendations:

- Need closer control of copy expenses. We spent \$948 in copies in 2007, 30% over our budget of \$600. Which means we made 9,480 copies. That seems excessive for 148 homes.
- Need a closer control on postage expenses. Evidently we mailed some of those copies, because we spend over \$1500 in postage in 2007, more than double our budget of \$700.
- We actually came in under our landscaping budget, since we canceled the maintenance contract. But we only put \$3800 in the budget for 2008, which is a little over half what we spent in 2007. We need to watch what we contract for in 2008, due to the tight budget.
- Although we have raised assessments, it will net us only about \$1400 in 2008, not enough to offset the overage of 2007.
- The basin remains an issue. We need to determine what must be done, at a minimum, and control the expenditures as closely as possible.
- At this point, we do not have another trash pickup in the budget for 2008, and we have decreased the welcome committee expenses by 50%.
- We should look into investment opportunities for the reserve, as we are getting less than 1% interest. Not all the funds should be invested together, but either Money Markets, or multiple CD's should be investigated.