

SUNDANCE
HOMEOWNERS' ASSOCIATION
ANNUAL MEETING
July 8, 2006

The regularly scheduled Annual Meeting of the Sundance Homeowners' Association was held on Saturday, July 8, 2006, in the Wilderrest Commercial Center. The meeting was called to order at 3:35 P.M.

ROLL CALL

Attending unit owners are noted below:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
368	Jesse Kittleson	363	Robert Kingsbury
3610	Gabriel Velazquez	3614	Edward/Sandra Matthews
3612	Joan Turner	3617	Patty Henry
3624	Bernard Johnson		

Present from Wilderrest [WPM] was Audrey Taylor, HOA Liaison.

Proof of notice of meeting was noted.

APPROVAL OF MINUTES

**RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY,
THE MINUTES OF THE AUGUST 13, 2005, ANNUAL MEETING WERE APPROVED AS
WRITTEN.**

REPORT OF PRESIDENT

Bernard Johnson reported that:

- Work around the complex slowed during the first half of the year; most maintenance work will take place in the fall.
- The complex is scheduled for painting; bids are being obtained.
- More concrete work will be completed to include the sidewalk along the side of the building and one patio in late August.

It was a great Workday! The first Workday focused on starting a flagstone pathway from the back parking lot. The next Workday will be used to finish it.

There were no big disasters since the last Annual Meeting.

A thorough boiler check concluded that the boiler still is operating well. Boiler ball valves were replaced and the pinhole leaks were repaired. The rods were replaced in the storage tanks, and it is hoped that the tanks will not have to be replaced for two years.

Owners were urged to help manage heating costs; one step is to replace zone valves as soon as they malfunction. The Board is considering surveying each unit to ensure that the zone valves are properly working.

All are urged to place a key on file with Wilderrest.

REPORT OF MANAGEMENT

Wilderrest Property Management

WPM's basic responsibilities are: accounting, meetings, administrative needs, property management and negotiating.

VIP cards are available to owners – they qualify the holder for various discounts around the County. [Diamond Vogel paint recently offered a substantial discount to Wilderrest owners.]

The Wilderrest/Sundance liaison is Audrey Taylor, 468 6291 ext 217. Owners are encouraged to contact her with their questions or needs.

Wilderrest's size accounts for its strong negotiating position on behalf of the Wilderrest-managed associations. Currently, WPM manages 63 homeowner associations and approximately 3,500 units, and continues to net substantial savings. For example:

- Cable TV – a savings of approximately \$28/month/unit from rates paid by locals in residential communities for the same service.
- Trash is approximately 42% off local rack rates.
- All Wilderrest-managed associations' bank accounts are held separately and are given a preferred rate on each account.
- Insurance premium rates are far superior to the competitors.

Wilderrest opened a carpet-cleaning department. All are encouraged to call 970 468 6291 ext 250 to schedule a carpet clean or for more information.

The owners were reminded that their website posts the financials, the minutes, rules and other Association related items. Senate Bill 100 compliance is also handled through the website. The address is: wilderresthoa.com.

FINANCIAL CONSIDERATIONS

The May financials were reviewed. The Operating Account's balance was \$30,957.54 and the Reserve Account's balance was \$75,427.74. Operating income exceeded expenses by \$1,765.15 year-to-date, Reserve income exceeded expenses by \$4,868.05 in the same time period.

The budget was discussed. It was noted that while the Association is financially healthy this year, large maintenance expenses are quickly upcoming. Three scenario proposals were presented to meet these expenses: All three reallocated more operating dues to reserves. The proposals differed by the balance of dues increase/special assessment to fund the reserve. The membership present indicated that the preference is to fund cost of living increases through dues increases and fund the Reserve with more modest special assessments spread among several years.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO :

- **LEVY A COST OF LIVING INCREASE OF \$8 or \$10/UNIT/MONTH DEPENDING ON UNIT SIZE [3%] TO BE ALLOCATED TO THE OPERATING ACCOUNT.**
- **REALLOCATE DUES TO RESERVES TO \$37/UNIT/MONTH AVERAGE.**

- **LEVY A \$400/UNIT SPECIAL ASSESSMENT THAT MAY BE PAID \$100/QUARTER DUE SEPTEMBER 1, 2006, DECEMBER 1, 2006, MARCH 1, 2007 AND JUNE 1, 2007. RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2006/2007 BUDGET.**

REPAIR AND MAINTENANCE CONSIDERATIONS

It was noted that the Workdays have enabled the HOA to prolong the life of the paint. There will be a full painting of the complex this fall.

The laundry produced approximately \$1400 in income for three quarters. A few complaints have been received regarding outside use [people other than those staying at Sundance], but to this point, complaints have been limited and it is felt that the income benefit, to this point, out weighs the negative. The situation will continue to be monitored.

All were reminded that patio doors must be replaced by October 1, 2007. There is a specific door selected and is the only approved choice.

The Board is researching the use of “boots” to control parking.

The Board is researching options for a noise break [noise caused by buses at bus stop].

ELECTION OF DIRECTORS

Andy Muniz Board of Directors position was vacated when Andy sold his unit. Nominations for his position were Jennifer Wolinetz and Jesse Kittleson. A written ballot vote was taken.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ELECT JESSE KITTLESON TO THE BOARD OF DIRECTORS.

OTHER MATTERS

The fall Workday is scheduled for September 9, 2006, 9:00 AM to 5:00 PM.

The 2007 Annual Meeting was scheduled for July 21 at the Wilderndest Commercial Center with the Board meeting at 8:30 A.M. and the membership meeting at 9:30 A.M.

ADJOURNMENT

The meeting adjourned at 5:40 P.M.

SUNDANCE
BOARD OF DIRECTORS MEETING
July 8, 2006

A regularly scheduled meeting of the Sundance Board of Directors convened for the purpose of electing officers.

The following was determined:

President	Bernard Johnson	Term Expires:	2007
Vice President	Joan Turner		2008
Sec/Treas	Jesse Kittleson		2009
At Large	Rob Kingsbury		2007
At Large	Patty Henry		2008

SUNDANCE
Board Of Directors
Meeting Prior to the Annual Meeting
July 8, 2006

The regularly scheduled meeting of the Sundance Board of Directors convened Saturday, July 8, 2006 prior to the Annual Meeting. Directors present were Bernard Johnson, Joan Turner and Jesse Kittleson. Present from Wildernest was Audrey Taylor, HOA Liaison. The meeting was called to order at 2:30 P.M.

The meeting focused on the agenda of the Annual Meeting.

The meeting adjourned to the Annual Meeting.

ACTION LIST

SUNDANCE Annual Meeting

July 8, 2006

ITEM	PERSON RESPONSIBLE	STATUS
Move \$35 Storage Room deposit to reserve – general building maintenance	Jill/Acct	
President Bernard Johnson Vice President Joan Turner Sec/Treas Jesse Kittleson At Large Rob Kingsbury At Large Patty Henry	Allison	
fall Workday is scheduled for September 9, 2006, 9:00 AM to 5:00 PM	Allison	
2007 Annual Meeting was scheduled for July 21 at the Wilderndest Commercial Center with the Board meeting at 8:30 A.M. and the membership meeting at 9:30 A.M.	Allison	
- LEVY A COST OF LIVING INCREASE OF 3%. - REALLOCATE DUES TO RESERVES TO \$37/UNIT/MONTH AVERAGE. - LEVY A \$400/UNIT SPECIAL ASSESSMENT THAT MAY BE PAID \$100/QUARTER DUE AUGUST 1, 2006, NOVEMBER 1, 2006, FEBRUARY 1, 2007 AND MAY 1, 2007. - RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO RATIFY THE 2006/2007 BUDGET.	Jill/Acct	