

SUNDANCE

HOMEOWNERS' ASSOCIATION

ANNUAL MEETING

July 21, 2007

The regularly scheduled Annual Meeting of the Sundance Homeowners' Association was held on Saturday, July 21, 2007, in the Wilderndest Commercial Center. The meeting was called to order at 9:38 A.M.

ROLL CALL

Pursuant to the Bylaws, the representation of twenty percent (8 units) is required to constitute a quorum. The unit owners noted below fulfilled said requirement:

<u>UNIT#</u>	<u>OWNERS PRESENT</u>	<u>UNIT#</u>	<u>OWNERS REPRESENTED BY PROXY</u>
362	Barbara Jean Slopey	3612	Joan Turner
363	Rob Kingsbury	3614	Edward Matthews
365	Stacey Mallary		
368	Jess Kittleson		
369	Greg Mulyar		
3623	Kelly Radke		
3624	Bernard Johnson		

Present from Wilderndest [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 JULY 8, 2006, ANNUAL MEETING WERE APPROVED AS WRITTEN.

REPORT OF PRESIDENT

Bernard Johnson reported that the year had not proven to be unduly challenging at Sundance. Property values have increased and the work of the Owners to upgrade and modernize the project is paying off. The Board has had several compliments on the color choice and use of tin on the building.

Sundance's dues have stabilized; the reserves are healthier and continue to increase each year. The aim of the Board is to continue to upgrade the complex while growing the reserve, yearly, by having a small special assessment to supplement both goals. Additionally, the hope is to decrease the amount of the special assessment each year.

A portion of the concrete patios and walkways was replaced during 2006/2007; the Board voted to replace the remaining concrete patios and the front walk this summer. [The front concrete steps are not part of the scope of work.]

Exterior lighting is also scheduled for replacement this year. Final choice of a fixture has not been made.

October 1st is the deadline for patio door replacement. [Deadline set 1 ½ years ago.] The doors are of specified model and brand and are of double paned glass. Additionally, in the future, a window model and brand will be specified and required. No action will be taken on this project during the 2007/2008 fiscal year.

REPORT OF MANAGEMENT

Wilderness 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 recognized the VIP card.]

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

Wilderness's size accounts for its strong negotiating position on behalf of the Wilderness-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 Wilderness-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.

Wilderness has 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 100/89 compliance is also handled through the website. The address is: wildernesshoa.com.

Sundance Policies and Procedures document per compliance with Senate Bill 100/89 was modified to:

SUNDANCE

POLICIES AND PROCEDURES

ADOPTED MARCH 28, 2006; AMENDED July 21, 2007

ADOPTION/AMENDMENT OF PROCEDURES

Any existing procedure may be amended or new procedure may be adopted by a vote of the Board of Directors at any scheduled Board meeting after being drafted and submitted to the membership for review and comment at least ten [10] days prior to adoption.

BOARD MEMBER CONFLICT OF INTEREST

Board members must declare any conflict of interest [defined as financial gain to Board member or parent, grandparent, spouse, child, sibling of Board member or spouse of any of those persons] in an open meeting. Though said Board member is prohibited from voting on any issue when such conflict exists, said member may participate in discussions prior to the vote.

EXAMINATION OF ASSOCIATION RECORDS

Any member of the Association may contact the management company and have access during normal business hours to relevant, requested records within a reasonable length of time. Copies will be provided at a charge per statute.

COLLECTION POLICY

All owners have a coupon book or an automatic bank draft payment option for payment of dues assessments, which are due the 1st day of the month. Forest Park's dues are paid monthly. If payment is not received by the 30th of the month, the owner is notified in writing with a past due statement. Any owner delinquent in the payment of monthly dues or special assessments may be assessed the following fees and penalties:

- After 30 days: Payment of a \$20.00 late fee on the unpaid balance for each 30 day period.
- After 60 days: Discontinuing cable per Board's discretion.
- After 90 days: Filing of a lien against the Unit.
- After 120 days: Pursue legal action, including foreclosure, per Board directive.

A payment of less than the full amount owed to the Association shall be applied to pay the following [if applicable] in the order listed, from oldest to most recent in each category:

1. Attorney fees and costs incurred by the Association and for which the Owner is responsible pursuant to all governing documents and Colorado law;
2. Fines, late charges or other monetary charges or penalties;
3. Past due Special Assessments;
4. Past due installments of Regular Assessments;
5. Current Special Assessments; and
6. Current payment for Regular Assessment [s].

CONDUCT OF MEETINGS

- All Regular and Special Meetings, Executive Committee and Committee Meetings of the Association are open to the membership;
- Notice of any unit owner meetings will be physically posted in a conspicuous place, if feasible, in addition to any electronic postings or mail notices that are given.
- The Association will use electronic means of giving notice of unit owner meetings. If electronic means are available, the Association will email meeting notice to unit owners who request it and provide the Association with their email addresses.
- The Board will allow a unit owner to comment but not participate in deliberations prior to its taking formal action on an item under consideration; however, the Board may place reasonable time restrictions on the person speaking.

- Votes for contested positions for Board members at the Annual Meeting will be taken by secret ballot. At the discretion of the Board, or if requested by 20% of unit owners present or represented by proxy, if a quorum has been achieved, secret ballots will be used for a vote on any other matter on which all unit owners are entitled to vote. A committee of unit owners, rather than candidates or Board members, is to count ballots.
- Proxies are not valid if obtained through fraud. The Association may reject votes, ballots, or proxies, if the person tabulating votes has reasonable basis to doubt their validity. The person who rejects a vote, ballot, or proxy is not subject to damages. All actions of the Association regarding such rejections are valid unless a court determines otherwise.

ENFORCEMENT OF COVENANTS

The Association has a written policy for enforcement of architectural guidelines, rules, covenants and policies. Violations will be issued according to the same. Owners have a right to appeal by registering a written complaint. Owners will be afforded a hearing before the Board of Directors. After discussion of the appeal, the Board will vote to uphold or rescind the original decision.

MEDIATION

The Association may use mediation prior to litigation in dealing with conflicts between unit owners and the Association.

INVESTMENT OF RESERVE FUNDS

The Association will:

- Follow cash or modified accrual accounting practices;
- Hold Reserve funds separately;
- Invest Reserve funds in conservative accounts; and
- Deposit the majority of funds in fully insured accounts.

Alternative Dispute Resolution Policy

- 1.1 Whenever a dispute arises between the Association and any owner, the Association and the owner are encouraged to try to resolve the dispute by methods other than court action [litigation].
- 1.2 When the Association is collecting past due assessments or dues, the Association Or its Managing Agent sends warning or “delinquency letters” to the owner to inform the owner of the amount owed and to encourage the owner to pay without litigation. If the Association is enforcing its governing documents, the Association will give notice to the owner of the alleged violation in an effort to avoid litigation by having the owner comply with the governing documents.
- 1.3 If the Association and the owner agree, their dispute may be submitted to mediation before any lawsuit is filed. The written, signed agreement submitting their dispute to mediation shall state who the mediator will be, that the parties will pay their share of the mediator’s fees, and will provide a time limit for conducting the mediation. If no mediation is held within that time period, and no agreement extending the time is signed, either side is free to file suit.

- 1.4 If the dispute is resolved through mediation, the parties shall sign a written settlement agreement. The settlement agreement will usually state that the agreement will be enforceable by the courts in the event either side violates the terms of the agreement.
- 1.5 Mediation shall not be used in situations involving an imminent threat to the peace, health, or safety of the community.
- 1.6 Mediation is highly recommended but not mandatory before proceeding with litigation.

FINANCIAL CONSIDERATIONS

The June financials were reviewed. The Balance Sheet reflected that the Operating Account’s balance was \$32,683.23 and the Reserve Account’s balance was \$52,610.97. Operating income exceeded expenses by \$6,137.37 year-to-date while Reserve expenses exceeded income by \$24,516.83 [due to painting] in the same time period.

The HOA’s position to yearly continue to upgrade the complex, add to the Reserve via special assessment [with effort to make the assessment lower than the previous year’s] and keep the Operating and Reserve Accounts financially healthy was again stated and embraced by the membership present.

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

- **REALLOCATE \$5,000/YEAR OF OPERATING DUES TO THE RESERVE ACCOUNT.**
- **LEVY A SPECIAL ASSESSMENT, DUE AUGUST 1 AND LATE AS OF DECEMBER 1, 2007, OF \$300/UNIT.**
- **CHANGE THE FISCAL YEAR TO JANUARY 1.**
- **RATIFY THE 2008 BUDGET.**

The current budget will be extended until that date.

Question was raised as to the membership’s interest in including high speed internet service in the dues. This would mandate 100% participation [as with cable] and would cost approximately \$23/unit/month. Owners will be polled as to preference.

The history of the percentage of difference between the two tiers of Sundance dues was reviewed. Of note is that the percentage has lessened, even though the dollar amount, though minimally fluctuating, has stayed basically stable. Decision was made to leave things as the are; dues are to be increased either by percentage or a set dollar amount based on the item requiring a dues increase, i.e., those items delegated to a unit would increase by amount and those defined by usage would increase by percentage.

REPAIR AND MAINTENANCE CONSIDERATIONS

Parking was fully discussed. Consideration is being given to reinstating parking permits. All are reminded that each unit is allocated 2 parking spaces. Continued abuse of the unit limit will compel a control measure to be instituted. All were urged to park carefully so as to conserve space for other vehicles.

It was reported that one unit is suffering “popping” noises from the heater. The Board will check the unit.

Problems continue with hot water from the kitchen sinks crossing over and mixing with the cold. WPM is to evaluate.

Question was asked as to the feasibility of installing gutters above the doorways. The problems with gutters were outlined; an attempt will be made to extend and add scuppers, as needed, rather than add gutters. Suggestion was made to research the addition of carports. Greg Mulyar agreed to research the project.

Decision was made to forego sealcoating this year.

It was noted that one of the trees in the back needed retying to the building. Homeowner Oscar Radke agreed to complete the project.

The deadline for installation of the Traco Patio door is October 1st, 2007. There are 5 units out of compliance; to the owners' knowledge, 1 of the 5 owners has ordered the door. WPM was directed to order the doors for units out of compliance and bill the owner on October 2nd, 2007.

Note was made that if owners are interested in replacing the wood entry door, information can be obtained from Jesse Kittleson.

The trash container is often overflowing. It is thought that outside use is often the issue. The membership discussed moving the dumpster to a different location. The matter was tabled for consideration. Owner input is sought.

Wilderness was complimented for the care of the lawn.

ELECTION OF DIRECTORS

Bernard Johnson's and Rob Kingsbury's term of office expired as of the Annual Meeting. Additionally, there was one vacancy on the Board due to Patty Henry's resignation.

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ELECT BERNARD JOHNSON, ROB KINGSBURY AND BARBARA JEAN SLOPEY BY ACCLAMATION TO THE BOARD OF DIRECTORS.

OTHER MATTERS

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO LEVY A WORK DAY ASSESSMENT OF \$150 TO BE WAIVED UPON PARTICIPATION IN THE WORK DAY.

The 2008 Annual Meeting was scheduled for October 25, 2008 at the Wilderness Commercial Center at 9:00 A.M. The Board will meet at 8:00 A.M.

The following Board meetings were scheduled:

January – Board Meeting	Saturday, Jan 26, 2008	4:30 PM	WCC
May – Walk Through	Monday, May 19, 2008	3:30 PM	On-Site
September – Budget Meeting	Saturday, Sept 27, 2008	8:00 AM	WCC

ADJOURNMENT

The meeting adjourned at 12:00 P.M.

SUNDANCE
BOARD OF DIRECTORS MEETING
July 21, 2007

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

The following was determined:

President	Jesse Kittleson
Vice President	Joan Turner
Sec/Treas	Bernard Johnson
At Large	Rob Kingsbury
At Large	Barbara Jean Slopey

Meeting Prior to the Annual Meeting
Sundance Board of Directors
July 21, 2007

A regularly scheduled meeting of the Sundance Board of Directors convened Saturday, July 21, 2007, at the Wilderrest Commercial Center. Directors present were Bernard Johnson, Jesse Kittleson, and Rob Kingsbury; Joan Turner was represented by proxy. Homeowner Stacey Mallary was also present. Present from Wilderrest was Audrey Taylor, HOA Liaison

The meeting focused on the agenda of the Annual Meeting. The following was determined:

- Change the fiscal year to the calendar year; extend this fiscal year until January 1, 2008.
- Accept the concrete contract from Trinity West Construction at approx \$20,000.
- Leave dues allocation between sizes of units as is.
- Order and charge new patio doors to owners who have not replaced their doors.

The meeting adjourned to the Annual Meeting.

ACTION LIST

Sundance Annual Meeting

July 21, 2007

ITEM	PERSON RESPONSIBLE	STATUS
Mail rules with minutes/post on doors	Audrey/Breck	
Change fiscal year to Jan 1	Jill/Lisa	
President Jesse Kittleson Vice President Joan Turner Sec/Treas Bernard Johnson At Large Rob Kingsbury At Large Barbara Jean Slopey	Jessica	
Get rid of ants	Breck	
Special Assessment - \$300/yr/Reserve/Due Sept 1; late Dec 2	Jill	
Annual Mtg 2008 July		
Do NOT snow shovel any path in back of bld that is not a marked path i.e, concrete or flagstone	Breck	
Check/change boiler anodes, if haven't	Ricko	
Get Platt River in for touch up painting	Julie	
Unit 3613 painting still not finished	R&M	
Order and install patio doors for those not as yet replaced [See Bernard] Oct 2	Julie	
Clean out the window wells	Breck	
Provide an estimate to mark parking via horizontal hashmarks ON THE CURB	R/M or Breck	
Problems continue with hot water crossing over and mixing with cold water. WPM is to evaluate. – Talk with Jesse/Bernard	Ricco	
Reallocate dues to move \$5000/yr from the Operating to Reserves	Jill S	