

MINUTES SUBJECT TO NEXT ANNUAL MEETING APPROVAL

TOWN & COUNTRY VILLAGE HOA
HOMEOWNERS ASSOCIATION, INC.

Annual Board Meeting Minutes

Date: July 15, 2010
Place: Parker Senior Center
Attendees: President – Dave McKnab -- Present
Vice President – Larry Poffenberger – Not Present
Treasurer – Jim Whitis – Present
Secretary – Sue Leonard--Present
Member at Large -- Steve Nelson – Not Present
Property Manager – Laura Williams – Present

1. Call to Order

Meeting called to order at 7:20 P.M.

2. Approval of Prior Annual Minutes

The minutes from last year's annual meeting were approved as written.

3. Establish a Quorum

A quorum was established at 10% of the 501 units at 7:24 P.M.

4. Nomination of Board Members

Sue Leonard was elected to fill the Board vacancy for three years by acclamation.

5. President's Report

Dave McKnab, President presented his Presidential Report. Dave's report emphasized the progress that the HOA has made in both the physical appearance of the property as well as fiscal balance in reserves. (See attachment at the end of the minutes for President's Report.) Dave also discussed the benefits the HOA has received by switching to American Family Insurance. While the HOA paid a \$2500 deductible for the hail damage, American Family Insurance paid \$750,000 to replace 40% of our roofs and repair roof damage on 60% due to hail damage. The HOA is grateful for Joe Sandoval, our American Family Insurance agent's efforts on our behalf in this disaster. Dave also thanked Ed Dlugokecki for his supervision of several major property damages this year including hail, fire and flooding and Laura Williams for her hard work as the Property Manager.

A homeowner asked if Ed will supervise the painting project when it is time. Dave answered yes.

6. Financial Report

Jim Whitis reported that monthly dues will be increased September 1, 2010 by \$2. The Board worked to keep the dues increase as small as possible. The \$2 increase will cover the \$12,000 increase in the cost of our insurance policy. Although Parker Water and Sanitation raised water and sewer fees by 12%, the reserve accounts are in good shape after American Family Insurance paid to replace 40% of our roofs.

A homeowner noted that by having her homeowner's insurance and the HOA's policy with American Family Insurance, she will not have to pay any deductible in case of any claim.

A homeowner asked if having the valve replacements done had helped to lower the water bill. Jim answered that the objective of replacing the faulty valves was to decrease the psi of the water to avoid the damage the increased pressure would cause to the homeowner's appliances and decrease the probability of flooding.

A homeowner asked when concrete repairs would be made this year. Dave stated that all requests are reviewed as quickly as possible but repairs depend on funds being available in the budget.

7. Appoint Nominating Chairperson for 2010-2011

Sharon Wells accepted the position of Nominating Committee Chairperson 2011.

8. Set Next Annual Meeting Date, Time and Place:

July 21, 2009 at the Parker Senior Center at 7:00 P.M.

Meeting adjourned at 8:00 P.M.