

**TOWN & COUNTRY VILLAGE HOA
HOMEOWNERS ASSOCIATION, INC.**
Annual Board Meeting Minutes

Date: 15 Jul 04

Time: 7:00 PM

Place: Senior Center

Attendees: President – Leonard Price

Vice President – Alan Hahne

Treasurer – Alan Hahne

Secretary – Sharon Roybal

Member at Large – Dawn Fields

Property Manager – Laura Williams

Minutes

1. Call to Order

The meeting was called to order at 7:00PM.

2. Introduction of Board Members

3. Introduction of Guests

Myra Lansky of Powers-Phillips P.C.

4. Establish a Quorum

A quorum was established at 10% of the 501 units.

5. President's Report

Leonard Price, President, issued many THANKS to all who helped our HOA throughout the year!!! Thanks to the ACC and Documents Committee for working so hard on the documents. Thanks to Michelle Simino for being our webmaster. Thanks to Bob Levan for opening and closing the pool. Thanks to Vickie McCutchan for helping get everyone signed in tonight and volunteering to be our Nominating Chairperson. Len's President's Report highlighted the events that took place over the past year. See attachment at end of minutes for President's Report.

6. Election of Board Members

Len Price, current President of the board and Ryan Norris, nominated from the floor ran for the open position with one year left on the term. Vicki McCutchan was nominated from the floor for the 3 year term being completed by Len Price and made a brief speech. Vicki McCutchan was elected by acclamation. Ballots were then collected and counted by Ruth Ann Watts, Sharon D'Angelo and Virginia Smerlinski.

7. Approval of Prior Annual Minutes

The July 2003 annual meeting minutes were distributed to attendees as they entered the meeting. Alan Hahne motioned to approve the minutes and then Dawn Fields seconded. The minutes were approved unanimously.

8. Financial Report

Alan Hahne, Treasurer, briefed the financial reports. He discussed the proposed budget for the coming fiscal year. The new fiscal year will begin 1 September. Currently the biggest expense the association are the water & sewer. We are also looking at a new trash removal company so we can save a little bit of money.

9. Old Business

Special Assessment for the roof project was completed.

10. New Business

a. **CPI:** Len Price, President, briefed that the CPI increase would be effective 1 September 2003. The increase is \$3.00 per homeowner.

b. **2005 Budget:** Sharon motioned to approve the '05 budget and Dawn Fields seconded the motion.

11. Election Results

The new board member for the 1 year term is Leonard Price

12. Nominating Chairperson

Leonard Price, President, asked Ryan Norris to become the Nominating Chairperson for the 2005 Annual Meeting and he agreed.

- The next annual HOA meeting was set for July 21, 2005 at the Parker Senior Center at 7:00 P.M.
- The meeting was adjourned at 8:30 PM.

Town and Country Homeowners President Report 2004 Len Price

If anyone is under the misconception that we, the board members are paid by the homeowner's association, well forget it. We are all volunteers and elected by the membership. I wish to express special thanks to these board members for the job that they have done.

Alan Hahne -----Vice President and Treasurer
Sharon Roybal-----Secretary
Dawn Fields-----Member At Large

I also want to thank all the ACC members, Document Committee members, Website master and Property Manager, Laura Williams. If I have forgotten any one, I apologize.

As we are all aware, the association hasn't had the necessary funds available for the repairs and painting that are needed. Steve Bradley, of Bradley Property Consultants was chosen to do a project review, provide a list of contractors and oversee the project (If approved). Due to the increase of additional carpentry repairs since the last project review was given, an estimated forty percent increase is expected. We should be getting a final list of fix-it repairs in two weeks. At this time, the board will place this list of carpentry repairs and painting out for bid. We will then come back to the association for a special assessment. If all goes well, we are hoping to have everything finished by October.

Now for some things that have happened this year.

1. Proposed new documents. The Document Committee has revised the old Documents. There was a special Documents meeting on May 18, 2004. These changes will allow the association to make some significant ways in which the association does business. Presently there have been 223 documents returned. If we receive more than ½ of the required amount of homeowner's acceptance, the board may petition the courts to make the documents valid. The first mortgages will have the opportunity to veto and the homeowners will have the opportunity to veto. The board has petitioned the courts. The court date is set for September 1, 2004 at 8:15am in the Douglas County Courts.
2. A plan to see that money will be available for projects such as painting, roofing and pavement repair when the time comes.
3. Special Assessments will be based on the linear footage of each lot with the approval of the new documents.
4. Sidewalk and curb repair.
5. Pool heater replaced.
6. Audit in March by Bondi & Co.

7. Getting bids to have the parking spaces repainted with the thought in mind of having fire lanes switched from the north side of the street to the south side of the street.
8. Having a full-time maintenance program.

There are some things that need to be considered for the future.

1. Fences have had a band aid approach. During one of the board meetings, we were given an estimate from Fence Consultants. The association has 14,495 linear feet of cedar fence. To have to it replaced in cedar, it would cost \$416,006 and to have it stained would cost \$35,512 giving us a total bid package of \$451,518. The combined cost of cedar fencing, 5-year staining program and total replacement in the year 2024 at 5% inflation could well be \$1,400,000.
2. Retaining walls.
3. Road and parking lot resurfacing.
4. Water metering.
5. Let consider for a moment the amount of money that goes into the reserve account ever year, \$1,200 per month or \$14,000 per year. Without the new documents, do you really think there will be money available for the next round of painting, etc.? In 6 yrs, if we want to have the house painted there will only be \$84,000.
6. Revise rules and regulations.
7. A new reserve study.