

HOA Board Meeting
Sept 25, 2017
6PM

Meeting called to order at 6:02 PM by President Anaradian at 16940 Buffalo Valley Path. A poll of all attendees present at this time was taken and it was voted 6-1 for no audio recording of the meeting.

Board attendees: Joanna Anaradian, Paul Baerman, Daryl Richmond, and Vinay Bhumannavar (late). Phil Savage was an excused absence and LaNell Stovall has resigned effective Sept 23, 2017. Paul Baerman as acting secretary took the minutes.

Others in attendance: Carolyn Hodges, Carolyn Ihrig, Laura Kronick, Joanne Hilton-Gabeler, and Carol Richmond.

President Anaradian explained the principal purpose of the meeting was to set the agenda for the Nov 2nd General Membership meeting, pending any last minute agenda item additions.

Before reviewing the agenda, there was a discussion of Section 4.10 (a) of the Covenants Declaration that stated members not in good standing because of late payment of HOA assessments could not use the common areas nor vote on appropriate issues at meetings. The Board voted 3-0 (Paul Baerman made the motion and Daryl Richmond seconded) that it would allow such members to still use the common areas but not be allowed to vote unless their assessments were paid up. It was also suggested that those members with unpaid assessments be notified by certified letter to ensure no misunderstanding of their right to vote.

Reviewing the agenda (see attached), President Anaradian made the following points:

- The location for the Nov 2nd General Membership Meeting will now be the Tri-Lakes Chamber of Commerce Conference Room at 166 Second Street, Monument.
- Eight HOA members have indicated their desire to run for the HOA Board. The five with the most votes will be elected. In subsequent executive session the board members will determine the Board's officers. Only those HOA members present or providing a proxy can vote. LaNell Stovall (effective Sept 23rd) and Vinay Bhumannavar (effective Nov 1st) have submitted their resignations.
- Speaking of the audit firm's three modules, Paul Baerman motioned, seconded by Daryl Richmond, that the only module to be accepted should be the less complicated review of our accounts to ensure that our balances are correct and a check for any account discrepancies. The third "best practices" module should be held in abeyance depending on the consolidation of governing documents currently underway. The Board voted 4-0 in favor of pursuing that "balance" module and Daryl Richmond will contact the audit company accordingly.
- Paul Baerman also spoke of the governing document consolidation and update project he is pursuing. After discussion, it was decided that the Rules, Regulations, Policies, and Procedures document adopted by the Board in February 2014 to interpret the Covenant Declarations should be incorporated into the project. The draft consolidated document would be made available to HOA members for review and comment, with a legal review of the consolidated document

accomplished by a real estate lawyer with the intention of voting upon the consolidation/changes/updates at the February 2018 meeting.

- President Anaradian also discussed what insurance is needed by west side residents and the talk on the agenda by our insurance representative to confirm exactly insurance is appropriate to protect the dwelling and its contents.
- President Anaradian outlined what efforts she has made to find legal representation for the HOA. The Board voted 4-0 (Paul Baerman motioned and Vinay Bhumannavar seconded) to conduct an interview with a second law firm (in addition to the one which has already provided a proposal). The legal firm would also be used to assist in the document consolidation project.
- Questions about the proposed budget led to discussions on the availability of background financial documents. It was decided as a matter of procedure that all financial and other appropriate documents should be digitized and electronically secured. Vinay Bhumannavar will accomplish this task.
- After these above discussions, the Board voted to accept the agenda 4-0 (Paul Baerman motioned and Vinay Bhumannavar seconded) and it will be posted on the HOA website soon.

The Board voted to adjourn the meeting 4-0 (Paul Baerman motioned and Joanna Anaradian seconded) at 7:37PM.

Submitted by: Paul Baerman, Acting Secretary.