

**Village at Monument HOA  
Annual General Membership Meeting  
November 2, 2017**

**MEETING OPENING**

Meeting called to order at 6:00 PM by President Anaradian at the TriLakes Chamber of Commerce Community Meeting Room. A poll of all attendees present at this time was taken and it was voted there would be no audio recording of the meeting.

**MEETING NOTIFICATION**

Notification was sent 60 days prior to this meeting with a proxy form attached and again 30 days prior to this meeting Notification was sent by email. Captains are assigned for those who do not have email. Notification of meeting was also printed on the 4th quarter billing statement sent out the third week of September. Also with the billing was printed the new location of our meetings.

**ROLL CALL**

- Board attendees: Joanna Anaradian (with proxy for Linda Baker), Paul Baerman (with proxy for Dewitt Myers), Daryl Richmond, and Phil Savage.
- Other members in attendance: Janet Savage (with proxy for Fran Mikulich), Vinay Bhumannavar, Jim Fitzpatrick, Carolyn Hodges, Carolyn Ihrig, Laura Kronick, Joanne Hilton-Gabeler, Erby Youngblood, Normadale McLean, Dorothy Wiley, Bob Hostetler (with proxy for Dorothy Wiley), Guenther Ihrig, Chuck Stovall, Dana Park, Kathryn Park, John Williams, Coleen Williams, Joseph Rubinstein, and Patricia Hammond.

All in attendance were reminded per the Declaration of Covenants that only homeowners can vote with one vote per unit/Owner. Those members with unpaid assessments are not permitted to vote.

**INVITED SPEAKERS**

- A lawyer hired by the HOA, Mr. Bryce Meighan, spoke briefly of the \$720 landscaping upgrade assessment imposed by the Board in June 2017. It was his determination that there may have been mistakes based on technicalities in the Board's interpretation of the Declaration of Covenants. He then proceeded to explain his understanding of the 67% owner approval requirement. He noted also that the majority of owners have either paid in full or begun payment of the assessment. Daryl Richmond stated that approximately \$20,000 of the \$31,000 cost has already been paid by HOA members. Ms. Anaradian indicated that she would consult soon with Mr. Meighan as to what should be done on this issue once he has had the opportunity to review the situation. No further comments on the above or suit mentioned below until advised by Mr. Meighan.

There was a long discussion about a suit brought against the HOA Board delivered to defendants in the late afternoon on Nov 2nd. The suit alleges that board members violated/failed to uphold their legal and fiduciary responsibilities in various ways. The suit was brought by a member of the association who was present at the meeting but chose not to speak. Mr. Meighan spoke of the need to sit down and discuss or mediate the dispute. There will likely be some legal expense incurred due to this suit and how it is resolved. As above, Mr. Meighan will need the

opportunity to assess the suit and its contents.

- Manny Torres and Serena White from PMI Property Management spoke about what a property management company could do for the HOA. The cost was estimated to be approximately \$20 per month per residence and the HOA would still need a Board. Later discussion in the meeting by owners and the insurance representative (see below) indicated that property management fees in their experience would be two to three times that estimate.
- Mr. Bob Monroe, the HOA insurance agent, made a lengthy presentation regarding the need for various types of insurance required to adequately cover the west-side townhomes in the HOA (the so-called "dry wall in"). There is some ambiguity in the Declaration of Covenants concerning the HOA's master policy ("townhome insurance") and the insurance coverage ("HO6") for the interior, belongings, loss assessment, and liability to be carried by the individual.

Mr. Monroe indicated he was prepared to assist any west-side homeowners in his role as the HOA insurance agent with advice of what they should do to be properly insured and how to contact their individual insurance agent. He stated the likely minor upgrades to insurance policies if needed would be at minimal cost, i.e., \$5-10 per year. Joanna Anaradian will send further information to west side homeowners on these insurance questions.

- Nathan Salsbery from the auditing firm of Capin Crouse LLC reported that during the review of the HOA's financial records for the years 2009 through July 2017 his firm found several transactions which it deemed unusual and suspicious and for which there was no supporting documentation. The total amount involved was approximately \$60,000. The report also made a number of recommendations which the Board could implement to greatly reduce the chance of this kind of activity occurring in the future.

Joanna Anaradian then indicated that she has spoken to investigators at the Security and Exchange Commission and the HOA is following their advice as to how we, the HOA, might proceed to recover any of our monies re Ms. Camarco. The HOA may join in the State of Colorado criminal case also being pursued. Jim Fitzpatrick, based on his HOA experience, stated the HOA may be able to place a "super lien" on Camarco's property here in the HOA to more quickly eliminate some loss. Ms. Anaradian will pursue this lien further. The harm to the HOA is a reduction in the amount of budget reserves.

## REPORTS

- Secretary Report - Even though the minutes have been posted on the Website, Paul Baerman read the minutes from our last meeting on Sept 25th. These minutes were approved.
- Treasurer's Report – Daryl Richmond reviewed the Profit and Loss Budget Performance report and the Balance Sheet as of October 31, 2017. He then outlined in detail line-by-line the proposed HOA Budget for 2018. There is no anticipated increase in dues in the 2018 budget. Discussion and voting on 2018 budget followed. The budget was approved.

## REMARKS BY HOA PRESIDENT RE OLD BUSINESS

- *Contract Renewals* - The HOA Board has renewed the snow removal contract with Metco again for this year at the same prices as 2017. It has also renewed the Spring Landscaping contract with the same firm for 2018 at no cost increase.
- *Concrete Work* - the HOA Board left about \$10,000.00 of concrete repairs undone this last season. It will again inspect these areas in the spring of 2018 and complete this work in the next two years.
- *Carolyn Hodges* - Carolyn Hodges will discuss with Mr. Monroe, the HOA insurance agent, her vent issue based on Mr. Monroe's earlier presentation.
- *Answering HOA owners' questions* – Non-emergency questions brought to the HOA Board will be answered at the quarterly meetings to avoid any email exchanges not visible to all HOA members.
- *Backflow Irrigation Valves* - Five backflow irrigation valves controlling the HOA irrigation system have been wrapped and insulated allowing earlier turn-on of the irrigation system next spring and later turn-off in the fall.

## **NEW BUSINESS**

- *Consolidating/Updating of HOA Governing Documents* - Paul Baerman discussed the need to consolidate the various HOA governing documents under an updated Declaration of Covenants. He reviewed what has been accomplished in editing and consolidating to date, the pro's and con's of the project, the need for legal review, and the timeline for final approval by the HOA membership. Several meeting attendees offered assistance in this endeavor.

Paul Baerman also indicated that in order to improve communications to HOA members and residents, the HOA Board is recommending the Remind app for smartphones. Remind is a free service that lets the HOA send text messages to HOA members' and residents' phones if they sign up.

- *Laura Kronick* - Laura Kronick had wished to address the meeting but declined when asked.
- *Lynne Ricks* - Lynn Ricks had wished to address the meeting but was not in attendance.
- *Voting* - The HOA Board has had three recent formal resignations of Board Members: Sonya Camarco on August 7, 2017; LaNell Stovall on September 23, 2017; Vinay Bhumannavar on October 4, 2017. The HOA Board has two Board members whose terms expire on November 2, 2017 - Paul Baerman and Daryl Richmond. Therefore, an election was held for the five Board positions available.

The HOA Board asked two (2) non-candidates for Board membership (Collen Williams and Erby Youngblood) to count the votes. Votes were subsequently counted and election results are as follows: Paul Baerman, Carolyn Ihrig, Daryl Richmond, Joseph Rubinstein, and John Williams have been elected to the new board.

## **GENERAL MEMBERSHIP MEETING ADJOURNED AT 9:10PM AND MEMBERS EXCUSED**

Many members remained to view the executive session.

## **EXECUTIVE SESSION**

*Executive Session* - Board members decided the new board positions: Joanna Anaradian, President; Phil Savage, Vice President; Paul Baerman, Secretary; Daryl Richmond, Treasurer; Carolyn Ihrig, Joseph Rubinstein, and John Williams, Members-at-Large.

*Executive Session Adjournment* – The session was adjourned at 9:25PM.

Submitted by: Paul Baerman, HOA Secretary, November 4, 2017.