

Roosevelt Ridge Home Owners Association

Meeting Minutes

2.7.13

I. Call to order

Scott Schorer called to order the regular meeting of the Roosevelt Ridge Home Owners Association at 10 AM EST on February 7th, 2013 via telephonic conference.

II. Roll call

Scott Schorer conducted a roll call.

Owners representing 16 out of a total of 27 lots were present; a quorum was achieved.

- Terry Rodrigue
- David Pure
- Rich Harris
- Evelyn Aucoin
- Mike Wallace
- Vicki Powers
- Director: Jeff Keicher
- Director: Scott Schorer: 9

III. Open issues

- Update General Status
- Review Financials
 - 2012 Budget vs. Actual
 - 2013 Budget Proposed
- Security Review
 - Issues
 - Plan
 - Removal of two gates near 1 San Juan Heights requested by Rich Harris
 - Follow-up: secure quotes, check with legal, and effect removal of gates

IV. New business

- 2013 Budget Review & Discussion
 - Capital Expenditures
 - HOA Dues: discussion re keeping HOA dues at \$125/month

- New investment vehicle for most of reserve balance

V. Resolutions

All following resolutions were passed unanimously.

- Resolved, to approve the minutes of Roosevelt Ridge Home Owners Association for the Roosevelt Ridge HOA Meeting on January 13th, 2012.
- Resolved, to maintain HOA Dues at \$125 / month, with a \$60 discount if paid in entirety prior to 3/1/13
- Resolved, to approve the 2013 Budget as described in Appendix.
- Resolved, to grant authority to HOA Directors Keicher and Schorer to secure a higher-interest investment vehicle for the majority of the HOA reserve balance, net of a ~\$5k operating account balance, and granted authority to bind the HOA and effect the transfer of funds to said vehicle.

VI. Adjournment

Scott Schorer adjourned the meeting at approximately 10:45 AM EST.

Minutes submitted by: Scott Schorer

Minutes reviewed by: Jeff Keicher

Appendix:

2013 Budget:

	2013 Budget			Comments/Questions
	2012 BUDGET	2013 PROP	CHANGE	
Assumptions:				
Average number of dues-paying owners for the year	19	19	-	
Average monthly dues amount	125	125	-	
Target HOA Dues	26,125	40,313	14,188	
Fontaine payments				
Dues	125	125	-	BOARD RESOLUTION: KEEP \$125/MO
Income:				
Dues	26,125	28,500	2,375	
Total Income	26,125	28,500	2,375	
Expenses:				
Office Expenses:				
Bank Service Charges	150	100	(50)	
Filing Fees	400	375	(25)	
Postage and Delivery	350	450	100	
Accounting	1,250	750	(500)	
Bookkeeper	1,250	900	(350)	
Legal				
General	1,000	500	(500)	
Insurance				
HOA D&O Insurance	3,500	3,000	(500)	
General Insurance	750	750	-	
Maintenance:				
Snow Plowing	2,500	2,500	-	
Road Grading and Upkeep	2,500	2,500	-	grade road in 2013
Utilities				
Phone/Fax/Data	1,250	1,500	250	
Gas and Electric	500	400	(100)	
Trash Collection	250	-	(250)	no trash collection
Repairs				
General Repairs	-	-	-	all repairs paid from reserves
Improvements:				
Signage				
Additional '12 signage	2,851	2,300	(551)	to complete addition of "Welcome" signs
Entryway- Gate	-	300	300	move rocks to close off entrance gaps
Entryway- Gate- lighting?	3,000	-	(3,000)	not proposing lighting for 2013
Entryway improvements- kiosk	2,000	-	(2,000)	completed, none in 2013
Entryway plantings	1,500	-	(1,500)	2014?
Complete chipping of San Juan Slash		3,000		
Spread mulch from San Juan chipping to entry		3,000		
Remove gates blocking 1 San Juan Heights		2,500		Investigating, but this seems reasonable
Other				
Total Expenses	25,001	24,825	176	
Net Income	1,124	3,675	2,551	