

# ***Roosevelt Ridge Home Owners Association***

## ***Meeting Minutes***

4.11.14

### **I. Call to order**

Scott Schorer called to order the regular meeting of the Roosevelt Ridge Home Owners Association at 11 AM EST on April 11<sup>th</sup>, 2014 via telephonic conference.

### **II. Roll call**

Scott Schorer conducted a roll call.

Owners representing 12 out of a total of 27 lots were present; a quorum was *not* achieved.

- Chris Aucoin
- Suzanne Wilson
- Director: Jeff Keicher
- Director: Scott Schorer: 9

### **III. Open issues**

- Update General Status
- Review Financials
  - 2013 Budget vs. Actual
  - 2014 Budget Proposed
- Review 2013
  - Unanticipated expenditures in 2013: camera repair

### **IV. New business**

- 2014 Budget Review & Discussion
  - Capital Expenditures
    - Discussion: reducing the amount of snow plowing, and implementing an on-call plowing process
    - Road re-grading (NTE \$2.5k) and surfacing (NTE \$2.5k)
    - San Juan Heights gate removal (NTE \$500)
    - No Trespassing signs placement (NTE \$500)
    - Exploring insurance for equipment
  - HOA Dues
    - Discussion re dues. Consensus:
    - Keep \$125 / month dues for 2014
    - Provide \$100 discount if paid prior to 5/1/14 and home owner is current on all payments

- Revisit reduction of dues to \$100/month for 2015
- New investment vehicle for most of reserve balance
  - Discussions ongoing

#### **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 February 7th, 2013.
- Resolved, to approve the minutes of Roosevelt Ridge Home Owners Association for the Roosevelt Ridge HOA Meeting on May 31st, 2013.
- Resolved, to maintain HOA Dues at \$125 / month, with **a \$100 discount if paid in entirety prior to 5/1/14, and no balance is owed**
- Resolved, to approve the 2014 Budget as described in Appendix.

#### **VI. Adjournment**

**Scott Schorer** adjourned the meeting at approximately 11:30 AM EST.

Minutes submitted by: Scott Schorer

Minutes reviewed by: Jeff Keicher

**Appendix:**

2014 Budget:

	<b>DRAFT 2014 Budget</b>			
	2013 Actual	2014 BUDGET	DELTA	Comments/Questions
<b>Assumptions:</b>				
Average number of dues-paying owners for the year	19	19	-	
Dues	<b>125</b>	<b>125</b>	-	
<b>Income:</b>				
Dues	26,975.00	28,500.00	1,525	
Assessment Due				
Early payment discounts		(1,000.00)		<b>with 10 \$100 discounts</b>
Interest Income	4.75	5.00	0	
<b>Total Income</b>	<b>26,979.75</b>	<b>27,505.00</b>	<b>525.25</b>	
<b>Expenses:</b>				
Office Expenses:				
Bank Service Charges	87.00	100.00	13.00	
Filing Fees	365.00	400.00	35.00	
Postage and Delivery	340.00	350.00	10.00	
Accounting	560.00	650.00	90.00	
Bookkeeper	517.50	650.00	132.50	
Legal				
General	1,041.25	500.00	(541.25)	<b>13 expenses were one-time</b>
Insurance				
HOA D&O Insurance	1,731.00	2,000.00	269.00	
General Insurance	-	750.00	750.00	<b>damage insurance- get quote</b>
Licenses & Permits	10.00	10.00	0.00	
Maintenance:				
Snow Plowing	2,800.00	2,800.00	0.00	<b>reduce amount of plowing?</b>
Road Grading and Upkeep	-	2,500.00	2500.00	
Road Resurfacing		2,500.00	2500.00	<b>if needed to resurface road</b>
Utilities				
Phone/Fax/Data	1,372.76	1,500.00	127.24	
Gas and Electric	276.20	300.00	23.80	
Trash Collection	-	-		
Improvements:				
Signage				
Additional '13 signage	247.58	500.00	252.42	
Entryway- Gate	6,253.75	-	(6,253.75)	
Complete chipping of San Juan Slash	17,177.50	-	(17,177.50)	
Spread mulch from San Juan chipping to entry	2,850.00	-	(2,850.00)	
Remove gates blocking 1 San Juan Heights	-	500.00	500.00	
<b>Total Expenses</b>	<b>35,629.54</b>	<b>16,010.00</b>	<b>19,619.54</b>	
<b>Net Income</b>	<b>(8,649.79)</b>	<b>11,495.00</b>	<b>20,144.79</b>	