

2014 Venture 73 Owners' Association Meeting Minutes

The meeting was held at the home of Chris and Loren Bridge. Chris Bridge called the meeting to order at 6:01 PM on 7/12/14. Introductions were made. In attendance were the following lot owners: Chris Bridge, Judy Ahrens, Mary Stenulson, Jim Buchanan, Doug Mazezka, Kris Brady, Jeannine Hyde, Tom Barnes, Donna Nelson. Proxies for the following lots were received and voted as designated: 14, 27, 19, 13, 1, 37, 38, 10, 36, 44, 7, and 8. Chris read the agenda.

Old Business:

Minutes from 2013 Annual Meeting were read by secretary, Donna Nelson. Jeannine Hyde motioned that the minutes be approved as read; Mary Stenulson seconded.

New Business:

Lower Sacramento Creed Reservoir Report: Jim Buchanan attended the August 23, 2013 LSCRC annual meeting and provided a copy of the minutes. He said that our cost to maintain shares owned by V73 is remaining the same for two years. That cost is \$1327.81 per year. Jim stressed the importance of maintaining the Venture 73 water rights. Without the rights, wells would be capped or new well permits denied.

Board recommendation of outsourcing of V73 management to Allyn Mosher, Overlode, Inc.: Chris Bridge provided information about the two received bids for the V73 outsourcing of needed tasks. Timberline (Anne Linsay) fees were upwards of \$4,000 whereby Allyn Mosher submitted that the HOA work could be done for \$1,400. Allyn Mosher and his partner Donald Jones have attributes of longevity (30 years), high recommendation by neighboring Foxtail Pines secretary, and familiarity with State legislation pertinent to owners' groups. Additionally, Allyn had discussed with Chris, Judy, and Donna, current legislation reducing risk to Board members from lawsuits when acting in compliance with the law, and suggested not purchasing expensive D & O insurance as an option. Discussion ensued. Motion to hire Allyn Mosher/ Overlode, Inc. made by Jeannine Hyde, and seconded by Mary Stenulson. Twenty-two votes yes; zero no. Motion passed.

2013-2014 Financial Report reviewed and 2014-1015 revised proposed budget was distributed and presented by treasurer, Judy Ahrens. Judy discussed the money spent for D & O insurance being applied to the hiring of an HOA manager. Jeannine Hyde and Mary Stenulson suggest that managerial expenses incurred by delinquent owners be billed to those owners. Kris Brady suggested the possibility using Accurint to find delinquent owners. It was discussed that reasonable effort is needed to get owners to pay their fees, but that ultimately it's each lot owner's responsibility to pay their dues, and that when dues are not paid, per V73 bylaws, liens and expenses are incurred by the delinquent owner. V73 must cover the initial expenses until costs are recovered via the lien process. There are 4 delinquent lots for 2013-2014. Liens have been filed. Jim Buchanan moved and Tom Barnes seconded that the Financial Report and Proposed budget be approved. Motion passed with 22 votes yes and zero no.

President Chris Bridge addressed the HOA website situation. The owner of the current website moved and no longer owns property in V73. It was agreed V73 needs to own its own site and domain. Chris said that her husband Loren is exploring the transfer of information from the current site to one that the HOA could own and maintain. All present were in agreement that this is the best approach to take. The expense of this was included in the proposed budget for 2014-2015.

Chris reviewed the need to be in compliance with the 2014 DORA Colorado Law regarding HOA fees and payment/collection plans. She read Resolution 2014-1 that was approved by the Board, stating that the V73 Owners' Association not provide a payment plan to lot owners. Rationale is that the expense of providing a payment and collection plan would exceed the amount of the HOA dues. All were in agreement with the filing of Resolution 2014-1.

Election of Officers: Chris Bridge volunteered to be President; Jim Buchanan volunteered to be Vice President, Judy Ahrens volunteered to be Treasurer, Gail Sanville (aka Gail Mongillo) volunteered to be Secretary, Donna Nelson and Tom Barnes volunteered to be Directors at Large. Mary Stenulson moved that the volunteers be elected; Jeannine Hyde seconded. Motion carried.

After discussion, Chris Bridge moved that the 2015 Annual meeting be held on July 18, 2015 at 6:00 PM at her home. Motion passed.

Donna Nelson moved that the meeting be adjourned; Doug Mazezka seconds. Motion carries. Meeting adjourned at 7:14 PM