

Water's Edge Condominium Association

Annual Meeting Minutes

Bray Education Center, 640 Belford Avenue, Grand Junction, CO
December 10, 2015

Board Members Present

Blu Gray
Tom Gray

Bray Property Management

Jami McLennan
Carrie Grubbs

1. Call to Order

The meeting was called to order at 10:00 a.m. by Jami McLennan.

2. Introductions

Jami McLennan introduced Carrie Grubbs as her new assistant.

3. Approval of the 2016 Budget

Jami McLennan presented the 2016 Budget for approval. Jami stated that 10% is being allocated to the Reserve account, per new state requirements. \$6,000.00 will be moved from Operating to Reserve in December for 2015 and \$500.00 will be allocated monthly, beginning January 2016.

Tom Gray questioned the budgeted amounts, as the Association appears to be spending less than what is budgeted. Jami explained the budget is based on previous years' expenses and that the amount for insurance includes a five percent increase, as that is the average annual increase in premiums. The budgeted amounts are an estimate and the excess monies remain in the Operating account.

Jami noted that the Income Statement reflects income collected for the year, however, the expenses do not include third quarter payables, as they haven't been paid out yet.

Resolution: To approve the 2016 Budget as presented.

Motioned: Blu Gray
Seconded: Tom Gray

The motion carried unanimously.

4. Election

A. Ballot or Proxy

Jami confirmed that quorum had been achieved with the members present and proxies received.

B. Nominations

Jami stated that members were needed for the Board of Directors. Blu Gray and Tom Gray were nominated as incumbents and Ted Martin volunteered as a new member. There were no other nominations from the floor and nominations were closed.

Resolution: To accept the slate as presented that Blu Gray, Tom Gray and Ted Martin will serve as the Board of Directors.

Motioned: Blu Gray

Seconded: Tom Gray

The motion carried unanimously.

5. Close of the Election

There was no further business to come before the election and the election was closed.

6. New Business

- A. Blu Gray will serve as President, Ted Martin will serve as Vice-president and Tom Gray will serve as Secretary/Treasurer for the 2016 year.
- B. Ted volunteered to review the insurance policy and research options to reduce premiums.
- C. Ted volunteered to obtain bids on replacing the landscaping rock with material that requires minimal maintenance. Ted asked for clarification on reimbursement for expenses. Jami explained that vendors must have a W9 and be insured to be paid by the HOA.
- D. Blu stated he has noticed broken down vehicles, clutter and debris piling up outside of units and using patios as storage units, parking in front of trash cans, pet waste and interior furniture being used as exterior furniture.

Jami reported that the residents are not cleaning up after their dogs and it has become a health issue.

Jami recommends Oopsie Poopsie be hired for a one-time clean up. She will ask the vendor to provide feedback on the degree of clean-up required at each building. She will also provide the Board with an estimate to install pet waste stations and monthly service to maintain stations and clean up.

Ted asked that a letter be sent to all tenants reminding them of the Association Pet policy. Jami will send a letter to owners and tenants.

Jami stated that the reported clutter/debris is not violating a particular Covenant. Blu suggested members consider an update to the Covenants to detour tenants from using exterior spaces for personal storage.

Jami stated that Bray provides two violation drives per month. She asked the members to notify her of violations they observe, as well.

- E. Ted reported there are a lot of cobwebs throughout the properties. Tom suggested the Association consider scheduling regular pest control treatments, possibly twice a year. Jami will coordinate Jerry's Pest Control.
- F. Tom asked about hiring an onsite property manager, possibly someone who would live onsite and be an enforcer of policy. Jami will review the CC&Rs to better understand potential conflicts with considering this type of position and report to the Board her findings.
- G. Members reported parked trailers and boats in the community. Jami stated the CC&Rs do prohibit this and tenants need to find other places to store these types of items.
- H. Ted stated the entry posts have been damaged. He suggested that stone be added to the pillars.
- I. Tom requested that Bray provide a monthly update to the Board to include site inspection follow-up, including pictures and building numbers. Jami confirmed she will include in her monthly communication to the Board.
- J. Blu confirmed the new Association entrance sign is scheduled to be completed early January.

7. Adjournment

There being no further business, the Annual Meeting for 2015 was adjourned at 11:27 a.m.


Signature


Date