

Waterford Homeowners 2013 Annual Meeting-Minutes

Date: Oct 26, 2013

Time: 10:00 a.m.

Board Members Present: Susan West **Number of Members Present:** 23

Meeting Opened: Susan called the meeting to order. Quorum and Proof of Notice of annual meeting was established. New members who have moved in within the last year were introduced. Dick Mitchell was thanked for sponsoring us to use the Church for our meeting.

Reading of the prior year's meeting minutes: A motion was made, seconded, and passed to forego the reading of the prior year's meeting. Written copies of the minutes were available for members to read.

Financial Report 2013:

Waterford Homeowners Association

Income and Expenses

Oct. 1, 2012 to Sept. 30, 2013

Income	\$33,036
<u>Expenses</u>	
Insurance	\$ 588
Landscape & Snow	17,048
Office and Misc.	762
Professional Fees	102
Repairs	1,260
Utilities	1,175
Bristol Hgts Pump Elec.	672
Pump Repair	<u>3,588</u>
Total Expense	\$25,195
Income Less Expenses	7,841
To Savings	5,000
Net Income	\$2,841
Checking Balance	8,800
Savings Account	\$26,606

Waterford Homeowners Association

Proposed Budget for 2013--2014

Income	\$33,485
<u>Expenses</u>	
Insurance	\$ 1,330
Landscape & Snow	17,000
Office and Misc.	765
Professional Fees	100
Repairs (including staining fence)	6700
Utilities	1,250
Bristol Hgts Pump Elec.	675
Pump Repair	<u>0</u>
Total Expense	\$27,820
Income Less Expenses	5665
To Savings	5,000
Net Income	\$ 665

Summary of Activities and Accomplishments in 2013

- Tod Olson resigned as president because of health problems. He will be missed.
- Paid half the cost of a major overhaul on the irrigation pump. Bristol Heights paid the other half.
- Made many over-due repairs to the sprinkler system.
- Saved \$5,000 for future fence replacement.
- Dealt with fence damage caused by someone driving through a section; we are seeking reimbursement through small-claims court.
- Contracted for staining the entire fence.
- Determined that selling the trees growing too big under the power lines is not an option. The demand for trees seems to be weak and the trees are already too close to the lines to be lifted out of the ground.
- Collected all dues except one from a long over-due member and one who paid only partial dues (both have liens on the properties).
- Increased liability insurance coverage from \$1m to \$2m for an increased cost of \$20.
- Responded to several requests for approval of sheds and fences.

Plan for 2014

In addition to the routine expenses and activities, we plan to:

Non-budget Items:

- Develop procedure manual for treasurer position.
- Establish welcoming committee for new members.
- Make CC&Rs and Bylaws available in searchable pdf format.

Budgeted Items:

- Remove metal posts in walkway between Sunnyside and Burgundy and repair concrete.
- Repair metal edging around flower beds, as much as budget allows.
- Staining of fence.
- Enjoy another summer Ice Cream Social.

Notes on the financial report and activities:

- Motion was made, seconded, and passed to accept the financial report
- Pump repairs are shared 50/50 with Bristol Heights
- Insurance we increased coverage to \$2,000,000 for an annual cost increase of \$20. Our overall expense is going up however. This is due to an underwriting error that was in our favor and which the insurer honored for the past two years.
- Staining of the fence was discussed. The Board's current position is (which is consistent with the position held by the developer) is that the maintenance of the inside of the fence is up to the individual homeowner. The exterior side of the fence will be maintained by the HOA, as will costs of repairs of the boards. The entire exterior of the association's fence was stained in October, but the payment for those services will come out of our 2014 fiscal year funds.
- One homeowner noted that there was an advertisement in the paper for mature spruce trees. We will contact that company and see if they are interested in trees that near power lines.
- One homeowner suggested that homeowners test the radon levels in their basements. His levels were high. Two Board members tested level in their homes and one was fine and the other right on the borderline.
- Homeowners were asked about the upkeep of Blake Jones' two empty lots. The neighbors in that area felt that the upkeep this year was better than last year.
- One homeowner wondered about the spraying of weeds in the sidewalk around the south retention pond and especially in the mailbox area. We can talk to Yard Butler about the cost of adding this to their services.

Nominations

No nominees were received from the floor. Vote tally: Ed Marohn (write in candidate) 1; Ynette Marx 41. Ynette Marx is elected to a three-year term.

Adjourn

Motion to adjourn the meeting was made and seconded and passed.