

Sand Creek Villas Community Association, Inc
Board Meeting
May 11, 2015

Mike Willoughby called the meeting to order at 11:02 am. Quorum was established. Members present were Mike Willoughby, President, Cordelia Smith, VP, and Lorrie McCoy, Secretary-Treasurer, and Kristie McKitterick from Balanced Bookkeeping & Community Association Management.

The Board of Directors accepted Anly Fisher resignation and appointed Cordelia Smith to his term.

Entered Executive Session 11:05am
End Executive Session 12:02 pm

Heidi Storez gave a status report on issues with Pulte.

Meeting Minutes – Lorrie motioned; Mike seconded; to approve the minutes from February 17, 2015 and April 7, 2015. Motion carried.

Financial Report

- As of April 30, 2015: Checking balance \$17537.32, Operating Savings \$7742.35, Working Capital\Reserve balance \$548141.01 (includes settlement money).
- As of April 30, 2015 one homeowner was more than 30 days delinquent. That homeowner has a payment plan with the association.

Violations

- Reviewed

Unfinished/New Business

- Pulte dues – Status report given
- American Family vs. CB Insurance.
 - CB Insurance did not have a bid ready at the time of the meeting.
 - American Family's insurance cost went from a premium of \$44604.00 to \$77071.00. Due to the increase in cost Lorrie motioned; Cordelia seconded to change to a 5% wind and hail for a premium of \$45193.00. The policy will have a 5% wind and hail and a \$2500.00 deductible. Motion carried. Kristie is to send out a postcard to homeowners advising them to get loss assessment insurance.
- The terrorism coverage on the current insurance policy has been cancelled due to the fact that the federal government is now insuring the terrorism.
- Cross drain bid from Xpert Concrete was approved through an email vote.
- Lorrie motioned; Cordelia seconded to accept the revised Balanced Bookkeeping and Community Association contract. Motion passed.
- Mike motioned; Lorrie seconded to hire Brock from Xpert Concrete as a consultant on the roads bid with Rocky Mountain Pavement. Brock will be negotiating the bid and supervising the work. Motion passed.

- Cordelia motioned; Lorrie seconded; to accept the bid with Rocky Mountain Pavement.
The Board will review the final draft of the contract by an email vote.

The meeting was adjourned at 12:35pm.

Kristie McKitterick took the minutes on behalf of the Board.