

Sand Creek Villas Community Association, Inc
Annual Meeting
November 4, 2015

Mike Willoughby called the meeting to order at 6:00pm. Quorum was established. Board members present were Mike Willoughby, President Cordelia Smith, VP and Lorrie McCoy, Treasurer. Also present Kristie McKitterick and Kelly Denning from Balanced Bookkeeping & Community Association Management.

Mike Willoughby introduced the members of the Board, Balanced Bookkeeping's staff and Heidi Storz from Benson, Kerrane, Storz & Nelson.

Heidi Storz from Benson, Kerrane, Storz & Nelson gave an update on the issues with Pulte.

Meeting Minutes – Bryce Meighan motioned; Elaine Fraser seconded; to accept the minutes from the 2014 annual meeting.

President's Report

- ◆ Asphalt repairs totaled 53K.
- ◆ Concrete repairs totaled 157K.
- ◆ Drainage repairs totaled 15K.
- ◆ Mudjacking repairs 26K.
- ◆ Received 381K from settlement and spent 251K leaving 130K for future repairs on drainage, roads, or concrete work.
- ◆ Sand Creek is still in legal proceedings for Pulte back dues.
- ◆ The insurance currently has 5% wind and hail deductible. The 5% is based on the value of replacement cost of the home. Everyone should check their policies to make sure that they have Loss Assessment insurance.
- ◆ All buildings were completed for removing the old bark and changing them to gorilla hair mulch. The gorilla hair mulch stays in place better in the wind storms.
- ◆ There were a lot of wasps nest that were reported to the association for removal.
- ◆ Worked with the city on placement of the new bridge on the trail.

Financial Report – Lorrie McCoy gave the financial report.

- ◆ General overviews of the financials were discussed.
- ◆ Raising water costs will be a problem financially for the future.
- ◆ Dues going up \$10.00 per month due to raise in cost of insurance. Reminded owners that Sand Creek pays for the master dues and so the actual money to Sand Creek is even lower than appears.
- ◆ Reminder to all owners that they need to have Loss Assessment Insurance in case of wind or hail loss. Please check your policies for proper coverage.

Vote was made to ratify budget. Budget was approved.

Election of Homeowner Board Member

- ◆ Cordelia Smith was elected to the Board of Directors.

Drawings

- ◆ A drawing for two \$25.00 gift certificates were held for members who attended the meeting and the winners were: Anna Kishman and Pennie Sleeper.
- ◆ A drawing for two \$25.00 gift certificates were held for members who sent in proxies and the winners were: Toni & Maria Trust and Robert Atkins.

The meeting was adjourned at 6:58 pm.

Kristie McKitterick took the minutes on behalf of the Board.