



South Creek Seven Homeowners Association

P.O. Box 3421
Boulder, CO 80307

<http://www.sc7hoa.org>

Minutes of a Members' Meeting
Monday, December 13, 2010

1. The board corrected the minutes from the August 16, 2010, meeting, by adding to paragraph 3 that we have a 4th CD worth about \$4000, and approved the corrected minutes.

2. The members reelected Mike McMillen and Ellen Hogan to the board and elected as new members Lila Rosenthal and Phillip Reschke. The board elected officers for 2011 as follows:

<u>Name</u>	<u>Board Member Term</u>	<u>Position</u>	<u>Telephone</u>
Kathy Kramer	2009 - 2011	President	303-494-8861
Arrelaine Dameron	2009 - 2011	Vice President	
Mike McMillen	2011 - 2013	Treasurer	303-494-8826
Tom Morris	2010 - 2012	Secretary	303-499-2529
Ellen Hogan	2011 - 2013	Landscaping	303-499-5261
Lila Rosenthal	2011 - 2012	Board member	303-997-9602
Massimo Buvoli	2010 - 2012	Board member	303-494-2821
Becky Vanderslice	2009 - 2011	Board member	303-499-8125
Phillip Reschke	2011 - 2013	Board member	303-499-8480

3. Our reserves study consultant reported that our current reserves of approximately \$35,369 are about 22% of the ideal amount; however, with the already-budgeted \$6,000 reserve allocation to be made at the end of the year, the ratio rises to almost 30%. The consultant recommended that our annual reserves allocation increase to \$13,887 per year. However, these figures are based on completely replacing the split rail fence by 2015; if we regularly replace portions of the fence out of our operations budget at a rate to completely replace it within its useful life (which would require more money than we have been spending on fence repairs), our funding ratio rises to more than 43% after our 2010 reserve allocation and the annual reserve allocation falls to \$8,616. For comparison, the 2007 study found that our reserves balance of \$22,177 was 34% of the ideal balance.

4. The treasurer reported that we have almost \$12,000 in checking and 4 CDs for \$7,157, \$17,077, \$7,000, and \$4,187. Nine members have not yet paid their 2010 dues, totaling about \$5,000; thanks to the large majority who have done so already! We were about \$5,000 under budget for 2010, primarily because we did not spend the money budgeted for the mailbox pedestal upgrades because the bids were about twice what we anticipated; in addition, upgrading the mailboxes that are mounted on wooden posts would cost about another \$5,000. The board directed Mike to put \$6,000 into a new CD for our reserve allocation.

5. The board voted to increase dues for 2011 by \$20, which is about 3.5%; **dues for 2011 will be \$585**. This will increase income by \$1300. The consensus of the Board was that a smaller increase in dues than was recommended is necessary given the difficult economic times. The board directed Mike to set the 2011 budget based on the 2010 budget with the following changes: add a line item for the fence at \$3,000 and increase the budget for upgrading the mailbox pedestals to \$7,000. Mike will email a proposed budget to the board, which will make any necessary adjustments. Mike will post the final budget on our website.

6. The board voted to reimburse the dues for the secretary, treasurer, and landscape coordinator.

7. Ellen, the landscaping coordinator, reported that: the city has repaired the sidewalk along Viele ditch; we have one more irrigation zone to replace along W. Moorhead Cir. for about \$4100; 2 cottonwoods were removed, from the W. Moorhead and Tantra Park outlots, which cost \$1,300 - contact Ellen if you're interested in the wood!; fall clean-up hasn't happened yet; it will cost about \$1,000 to plant two trees; the general landscaping contract will cost \$4255 plus the hourly weeding charges; and the snow plowing contract will be clarified so that the contractor will shovel near the

mailboxes that are on the cul de sacs, but not by the mailboxes that are on sidewalks (because the covenants prohibit us from spending HOA money on property that is not commonly owned, the Association could become liable for personal injuries for maintaining property it does not own, and individual homeowners are required by city ordinance to shovel their sidewalks).

8. New business:

a. Becky presented some options regard upgrading the mailbox pedestals and adding neighborhood entrance signs. The board will investigate an option of facing the pedestals with a stucco-like concrete, which should be more affordable than using flagstone.

b. The board voted to deny an architectural review application for a replacement and enlargement of a deck at 1045 Tantra Park Cir. because the deck violates the setback requirements, has already been built, and does not have a permit from the city. Phillip Reschke recused himself from the vote.

c. Ellen reported that our neighborhood EcoPass account was depleted by paying the \$5600 price (which is less than \$100 per household), but we were able to enroll for another year; many neighborhoods dropped out this year and may not be able to re-enroll. The stickers should be available soon. The board encourages all households to join in supporting the neighborhood ecopass program - it's a great benefit that helps reduce congestion and air pollution!

The next meeting will be 7 p.m. on Monday, April 4, 2011, at 4834 W. Moorhead Circle.

**Please email achatzmorris@msn.com if you got a hard copy
but you're willing to receive email—it's faster, easier, and cheaper—thanks!**