

**CASA ADOBES TERRACE HOMEOWNER ASSOCIATION  
BOARD OF DIRECTORS  
ANNUAL MEETING  
NOVEMBER 12, 2003**

*(Sandra Lane, Property Manager asked that everyone present save comments for open floor or for Homeowner Comments Section. Addressed overshooting of 30 Days of Notice, issue brought up by James Robinson. Sandra asked for thanks to Board and ACC).*

**Present:** Mike Butler, Greg Burgess, Bill McCreery, Sama Nukajam, Sandra Lane, Property Manager

**Called to Order:** Meeting brought to order at 6:40 p.m. by Mike Butler. Mike introduced Board members and made audience aware of Board openings.

**Approval of Minutes:** Change of "Reserve Fund" to "Operating Fund". Janice Trainor, move to approve. Beth Puhler seconded. All in favor - pass.

**Election of Board Members:**

Richard Baumann: Gave a history/new homeowner. Volunteering for Board; Has experience.

Mike Yoquelet: In Casa Adobes Terrace Homeowners Association a few years. On Architectural Control Committee. Interested in Board membership.

**President's Report:** Have some challenges now, but is better than 6 years ago. Everybody is on the same page; people are getting more friendly with good neighborhood dialogue.

Addressed challenges overall, but fine details will be discussed later.

**Management Report:** Sandy Lane said neighborhood is a good one with good resale.

Sandy invited homeowners to call her with any questions or concerns. (Business cards in back.)

**Budget and Finance (Bill McCreery):**

Discussing balance sheet that was handed out with notice and at meeting.

Bill McCreery thanks Mike Butler for his service

Introduction of Budget - Discussed shortfall for 2003 and the introduced Special Assessment (\$85.00) (171) = \$14,535.00. This will cover the 2003 expenses.

Introduced topic of 2004 Budget and dues increase of \$60.00.

Introduced idea of dropping dues when litigation ends and frees up cash flow.

- Lynn Kern: Question on \$6966.11 Legal Fees
  - \* 2 or 3 years ago, started foreclosure proceeding.
  - \* Protecting our liens which is cost we have to absorb.
  - \* Legal fees will be paid by Trustee sale proceeds.
  
- Janice Trainor: How many other foreclosures are there?
  - \* None by us. We have done attachments.
  
- Barbara Bourne: Questioning of actual billings and projected.
  - \* Concerned about using 171 home: legal liability.
    - The number is an estimate.
  
  - Janice Trainor: Moved to change "propose" to "estimated" on balance sheet. Seconded by Barbara Bourne. Passed.
    - \* Brings up fine issue - is not enough bases on personal knowledge.
    - \* What is the total assessment of fines to date?
      - Sandy to provide full numbers.
  
- Lynn Kern: Get rid of Property Management and hire and accountant. (Recommendation)
  
- Mike Marganti: Are we in a favorable position?
  - Yes. We are first position.
  
- Kelli Burgess: Could Assessment be a loan that gets paid back?
  - Assessment is to house, not to person and it is not considered a loan.

Discussed current litigation status.

- Lynn Kern: When would the assessment be due?
  - Checking:
  
- Janice Trainor: Have we renewed the garbage contract?
  - Contract has expired.
  - Waste Management has offered a 3 year contract, first, no change, 2<sup>nd</sup> year 5%, 3<sup>rd</sup> year, no change.
  
- John Robinson: How are you raising dues over 5%.
  - \* This is without approval.
  - \* We are asking homeowner's to vote.

**Votes:**

- Special Assessment Vote: For - 31; Against - 2; Abstain 1
- Dues Increase: For - 31; Against - 4

Motion: Ginger Butler, made a motion to have a Special Assessment of \$85 due December 31<sup>st</sup>, 2003. Chuck Erickson, seconded.

Motion: Janice Trainor, moved to raise semi-annual dues to \$165.43. Ginger Butler, seconded.

Lynn Kern: Homeowner has a large shed that does not conform with ACC guidelines.

Mike Maragani: Thanks to Beth Pueller for garage sale.

Election Results - Both are elected.

Mike Yoquelet moves to adjourn. Janice Trainor, seconded.

**Meeting adjourned at 8:25 p.m.**