

The Homestead in Grand Junction Homeowners Association

Annual Meeting Minutes January 7, 2012

Meeting held at the Conference Room at the West Gate Inn, 2210 Hwy 6 & 50 at 12:00 noon

Martin Temple, President; Sylvia Rael, Secretary/Treasurer and Nancy Laramie, Board Member, represented the HOA Board of Directors. A total of 26 units were represented by, 15 in person, 11 by proxy and 11 by Absentee Ballot. Debi Caldwell, David Caldwell and Charmalee Evans from Heritage Property Management also attended. Martin Temple called the meeting to order at 12:10 pm.

At sign in Martin distributed the Agenda, the 2011 Financial Report & 2012 Budget, the year-end Balance sheet, and a 3-page General Information report reviewing the events of 2011. It is recommended that everyone read the General Information report.

INTRODUCTION OF BOARD & CANDIDATES

Board President, Martin Temple introduced Secretary/Treasurer Sylvia Rael and Board Member Nancy Laramie.

FINANCIAL REPORTS

The 2011 Financial Report and Final 2012 Budget was prepared by Board President, Martin Temple and Sylvia Rael, Secretary/Treasurer. They were distributed at the meeting.

There was a lot of discussion about the budget especially surrounding the proposed program to fund the pool for the 2012 season. The program requires that residents wishing to use the pool must pay \$225. There must be a minimum of 29 units that wish to participate to have enough money to fund the pool for the season. The pool will open only if enough owners participate. Robert Burkey was concerned that assessing an additional fee for pool use will lead to additional fees for other services like road improvements. Some were concerned that their property values will go down if the pool doesn't open. Several members wanted to consider other ways to keep the pool open such as cutting costs for landscaping to help cover pool expenses. Tyler Riehl questioned the costs of pool expenses and suggested buying equipment to clean the pool and hiring someone to clean it as a way to keep the pool open with reduced costs. Martin informed Tyler that the pool already had cleaning equipment built into it and is in working order. Lloyd Hunley noted that not all were opposed to the additional fee for pool use. Lloyd spoke as proxy on behalf of two members who agree to pay the additional fee for pool use. In the end it became apparent that there were fundamental differences regarding the pool costs and how best to address the situation. This is actually the responsibility of the Board anyway. Robert Burkey wanted to know if the budget were disapproved, would it revert to the 2011 budget. This is correct and a move to vote for the budget was called for by Ted Edmonds

VOTE TO DISAPPROVE 2012 BUDGET

There were 11 votes to disapprove the budget and 14 votes to approve the budget. The 2012 budget stands as presented.

ELECTION OF BOARD MEMBER

TRENT WEISZBROD – 23 yes votes to re-elect Trent Weiszbrod to the Board of Directors; 0 no votes. Trent Weiszbrod's term expires 2014.

Meeting was adjourned at 2:30 PM

Respectfully Submitted,

Sylvia Rael, Secretary/Treasurer