

The Greens at Loomis Trail HOA
General Membership
2021 Budget Ratification Meeting
April 15, 2021
Mail In Ballot Vote

MEETING MINUTES

1. Due to the COVID-19 Pandemic, a General Membership Meeting could not be called due to the Governor's Emergency proclamation. Therefore, Voting Ballots were mailed out to all the Membership and asked to mail back their ballots or drop off at the Property Manager's Office.
2. Membership Quorum
No Quorum is Required for this General Membership Meeting in accordance with Bylaws Paragraph 8.7
3. Welcome and introduce Association Members and Guests
General Membership Meeting announcement including draft budget, Absentee Ballot, and Proxy Ballot was mailed to all Lot Owners not less than 14 days nor more than 60 days before the 3-9-20 meeting date by the HOA Property Manager, Judy Hamner, Elite Association Management, LLC per Bylaw paragraph 8.6.
4. Property Manager – Judy Hamner
Tally Voting Members present including Proxy's and Ballots.
Do we have the necessary number to "Reject" the Proposed Budget? (51% x 96 = 49 Members)
A majority vote of 51% or 49 members is required to reject the proposed budget, if not the draft budget is ratified.

Thirty ballots were received from 96 mailed ballots to owners voting on the 2021 annual budget. 27 ballots were cast in favor of the budget and 3 ballots voted "no".

A majority vote against was not reached, therefore the draft budget is ratified.

Bylaws Parag. 8.7: "Unless at that (Budget Ratification) meeting, the Owners to which a majority of the votes in the Association is allocated reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected or the required notice is not given, the periodic budget last ratified by the Unit Owners shall be continued until the Owners ratify a subsequent budget proposed by the Board of Directors."

5. Motion to Adjourn

Proposed 2021 Operating Budget: The Greens at Loomis Trail HOA

	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Actuals 2019	Budget 2020	Actuals 2020	Budget 2021	Comments
Income									
Owner Dues *	\$74,880	\$74,880	\$74,880	\$74,880	\$74,880	\$74,880	\$74,955	\$74,880	
Violation Income	\$2,000	\$2,000	\$2,000	\$1,000	\$750	\$1,000	\$250	\$500	(Decrease by \$500)
Late Fees	\$500	\$500	\$500	\$1,500	\$1,394	\$1,500	\$225	\$500	(Decrease by \$1,000)
Interest Income	\$0	\$50	\$50	\$50	\$76	\$50	\$47	\$50	
Reimbursable Expense Income	-	-	\$50	\$50	\$5,527	\$50	\$82	\$50	
Gate Remote Income	\$0	-	\$50	\$50	\$180	\$50	\$105	\$50	
Total Income	\$77,380	\$77,430	\$77,530	\$77,530	\$82,807	\$77,530	\$75,664	\$76,030	
Expense Categories:									
General Operations									
Bad Debts/Write Offs	\$1,100	\$1,100	\$500	\$500	-	\$500	-	\$100	(Decrease by \$400)
Bank Fees	\$90	\$90	\$90	\$90	\$35	\$90	\$36	\$90	
Electricity	\$1,200	\$1,100	\$1,100	\$1,100	\$1,149	\$1,100	\$1,183	\$1,100	
Insurance	\$600	\$600	\$550	\$550	\$501	\$550	\$501	\$550	
Miscellaneous	\$200	\$200	\$200	\$200	\$78	\$200	-	\$100	(Decrease by \$100)
Office Supplies	\$300	\$300	\$400	\$400	\$308	\$400	\$1,291	\$400	(Increase from 4 Amendment Ballots in 2020 AGM)
Postage/Delivery	\$600	\$1,000	\$1,000	\$1,000	\$576	\$1,000	\$560	\$600	(Decrease by \$400 in 2021)
Printing/Reproduction	\$1,200	\$500	\$600	\$800	\$1,750	\$900	\$1,645	\$1,600	(Increase by \$700 in 2021)
Tax & License	\$10	\$10	\$10	\$10	\$10	\$10	\$75	\$10	
Telephone (land line for gate)	\$1,400	\$1,500	\$1,550	\$1,900	\$1,939	\$1,900	\$1,946	\$1,900	
Water	\$1,700	\$2,000	\$2,200	\$2,300	\$2,880	\$2,300	\$1,505	\$2,300	(Castlerock Round-About sprinkler off most of year)
Total General Operations	\$8,400	\$8,400	\$8,200	\$8,950	\$9,226	\$8,950	\$8,742	\$8,750	
Landscaping									
General Landscaping **	\$21,000	\$21,000	\$25,300	\$26,800	\$36,879	\$26,800	\$49,768	\$26,800	(2019 3-yr contract bid with WRS incl. taxes **)
Entrance Plants & Projects	\$200	\$4,200	\$2,300	\$2,000	\$273	\$2,000	\$1,105	\$2,000	(\$1,000 for flowers, \$500 entrance mulch, \$400 Tract "I" bushes)
Total Landscaping	\$21,200	\$25,200	\$27,600	\$28,800	\$37,152	\$28,800	\$50,873	\$28,800	
Maintenance									
Snow Removal	-	-	\$500	\$500	-	\$500	-	\$500	
Stormwater Pond, Swale Maint.	\$8,000	\$8,500	\$8,500	\$7,242	\$160	\$7,242	\$3,031	\$7,242	(Scope increase added to WRS contract, incl. taxes **)
Gate Maintenance	\$1,100	\$1,100	\$1,100	\$1,500	\$2,591	\$1,500	\$600	\$1,100	(Decrease by \$400 in 2021) (Gateway Controls)
Street Lights	\$500	\$3,000	\$2,200	\$800	-	\$800	\$675	\$800	(Matt Bucheson, Riteway Electric)
Total Maintenance	\$9,600	\$12,600	\$12,300	\$10,042	\$2,751	\$10,042	\$4,306	\$9,642	
Professional Fees									
Audit/Accounting	\$1,600	\$1,600	\$1,750	\$1,850	\$1,975	\$1,850	\$2,025	\$2,050	(Increase by \$200 in 2021, 9.5% fee increase)
Bio Swale Insp. (Reserve Funds)	-	-	-	-	-	-	-	-	(\$3,000 due in 2021 DE&A from Reserve Account)
Legal & Professional	\$5,000	\$3,000	\$3,000	\$3,000	\$7,207	\$3,000	\$632	\$2,000	(Decrease by \$1,000)
Management Fee	\$12,900	\$12,900	\$12,900	\$12,900	\$12,900	\$12,900	\$12,900	\$13,550	(Proposed \$K, \$650 raise in 2021)
Reserve Study ***	-	\$2,000	-	-	-	-	-	-	(\$2,000 due in 2023 for 6 yr Reserve Study Update)
Total Professional Fees	\$19,500	\$19,500	\$17,650	\$17,750	\$22,082	\$17,750	\$15,557	\$17,600	
Total Expenses	\$58,700	\$65,700	\$65,750	\$65,542	\$71,211	\$65,542	\$79,478	\$64,792	
Net Income/(Loss)	\$18,680	\$11,730	\$11,780	\$11,988	\$11,596	\$11,988	-\$3,814	\$11,238	(Propose decrease in Reserve annual deposits from \$11,700 to \$10,800/yr or from \$975 to \$900/mo)

Notes:

(*) - Lot owner dues increased \$10/mo. From \$55/mo. to \$65/mo. in 2016.

(**) - Changed landscaping contractor to Western Refinery Services in 2019.

(***) - Changed to 6-yr updates in 2017.

(a) - Financial Records require Budget Reports of any expense exceeding 10% of a major budget category. Bylaws 8.4.1.e.

Planned Reserve Expenses

Replace Sprinkler Controller - Castlerock Dr.	-	-	-	-	-	\$800	\$800	\$800	(Sprinkler Controller replacement)
Tract "I" Open Space Cedar Fence	-	-	-	-	-	\$1,200	\$1,411	\$1,411	(Balance of Cedar Fence \$2,611 Bk)
Stormwater Facility 3-yr. Inspection	-	\$3,000	-	-	-	-	\$3,000	\$3,000	(Next Inspection due in 2021, 3-yr)
Stormwater Findings Mitigation Work	-	\$4,700	-	-	-	-	\$4,700	\$4,700	(Stormwater Inspection Mitigation Work, 3-yr)
Crack Sealing & Coating HOA Roads	-	\$30,000	-	\$1,188	-	-	\$1,188	\$1,188	(\$1,188 2nd Crack Filler Application)
Reserve Study Update	\$2,000	-	-	-	-	-	-	-	(Next Reserve Study Update due in 2023, 6-yr.)
Total Planned Reserve Expenses	\$2,000	\$37,700	\$0	\$1,188	\$0	\$2,000	\$9,911	\$9,911	

Bylaws Section 8.6 and 8.7: "Newly elected Board Members have 30 days following the AGM Meeting to prepare and approve a draft budget. A summary will be mailed to all members and a General Meeting held to ratify the budget will be scheduled within 14 days and 90 days after the mailing. Unless the owners by majority vote reject the proposed budget, the budget will be ratified at this meeting whether or not a quorum of 25% of membership is present."