

Soda Creek HOA Executive Board Meeting

August 22, 2010

Attendees

Present were Steve Meyer, Pat Seeboth and Katie Romanoski.

The August 22nd meeting of the Soda Creek at Lake Dillon HOA was called to order at 3:00 pm.

Call to Order / Previous Minutes

The approval of the minutes of the previous meeting is pending based on distribution of said minutes.

Treasurer's Report

The treasurer was absent and the quorum approved the treasurer's report of June 2010. Robin will be asked by Pat to work up a proposed budget for 2011 to be presented at the annual meeting in September. There were no substantial differences in expenses from the 2010 budget for 2011 as far as the board could ascertain so it was suggested that the new budget be based on the 2010 budget.

SODA CREEK AT LAKE DILLON HOA

FISCAL YEAR ENDING DECEMBER 31, 2010

<u>REVENUES</u>	Budget	Actual
Dues (\$200/lot less \$1,800 clean up +\$1000 comp)	\$ 18,600.00	\$ 18,600.00
Transfer Fees	\$ -	\$ 2,000.00
Mailbox Fees (47 boxes @ \$25 ea.) less 2 board comps	\$ 1,100.00	\$ 1,100.00
Misc	\$ -	
Statement fees	\$ 300.00	
Interest Income	\$ 500.00	\$ 104.15
TOTAL REVENUES	\$ 20,200.00	\$ 22,104.15
 <u>EXPENSES</u>		
Legal Fees	\$ 1,500.00	\$ 50.00
Accounting Fees	\$ 400.00	\$ 100.00
Taxes	\$ -	
Insurance	\$ 1,100.00	\$ 1,003.00
Supplies	\$ 750.00	\$ 242.65
Website	\$ 500.00	\$ 223.94
Landscaping	\$ 11,000.00	\$ 7,346.89

Owners Weed Spraying	\$ 5,000.00	\$ 5,584.51
Mail Boxes – Operations	\$ 500.00	
Clean up day costs	\$ 292.33	
Water	\$ 32.81	
Miscellaneous	\$ 300.00	\$ 10.00
TOTAL EXPENSES	\$ 21,050.00	\$ 14,886.13
NET INCOME/(DEFICIT)	\$ (850.00)	\$ 7,218.02
FUND BALANCE 1/1/10	\$ 54,610.64	\$ 54,610.64
FUND BALANCE 12/31/10	\$ 53,760.64	\$ 61,828.66
Business Checking	\$ 17,384.30	
Business MM	\$ 44,444.36	
Total	\$ 61,828.66	

Architecture Review Report

The ARC report was approved, there are no items that need attention.

Old Business

The Community Garden has been tabled as there was a lack of interest on the part of the homeowners in pursuing it.

The notice of the annual meeting on Saturday, September 25th at 3:00 pm at the Silverthorne Town Hall should go out immediately. Pat will contact the secretary Janet Coburn. Items to be listed in the notice include:

1. Short terms rentals: John Crowe to offer this proposal
2. Budget approval for 2011
3. Election of officers to the Board: President, ARC Liaison
4. A proposed change to the Soda Creek at Lake Dillon Architectural Guidelines, Site and Development Standards Part C, section 3, " Garages and Parking Spaces" to read:

"Recreational vehicles including but not limited to motor homes, campers, boats, ATV's, snowmobiles, unlicensed motorcycles and trailers and trucks of 1 ton capacity or less are permitted to be parked in the driveways or on a gravel parking pad on the owners property. No trucks of a ton capacity larger than 1 ton may be permitted to be parked on an owner's lot at any time. No automobile repair work shall be performed anywhere within a lot except in an enclosed area or in case of emergency."

New Business

The garage sale didn't happen this summer, we need to find a new chairperson if it is still something the HOA wants to have happen.

Safe Way to School will begin construction of a gravel walking path from the intersection of Royal Coachman and Cove Blvd. on the Lone Wolf side of the road. It will cross Cove and resume from the corner of Landon Ln. to Summit Cove Elementary. Brad Eckert of Summit County Trails and Open Space will be in charge of this and the path is due to be built as soon as the bike path is completed.

The Board approved letting Millie Hamner landscape the HOA property adjacent to her property as denoted in her landscape plan submitted to the Board. Any further landscaping beyond the scope of the plan must meet with further Board consideration. Steve will let Millie know of this decision.

There will be a brief Executive Meeting immediately after the Annual Meeting on the 25th.

The meeting was adjourned at 4:10 pm.