

Annual Meeting

August 18, 2011

Call to order

The meeting was called to order at 7:00 p.m. The quorum was met to hold the meeting. The quorum was not met to vote upon the Special Assessment.

Introductions

The President (Debi Espe), Treasurer (Kathy Bischel), Secretary (Teresa Veldof), and Architectural Control Chair (Dawn Swenson) introduced themselves. The Vice President (Bill Pitt) was not present.

Treasurer's Report

Monthly Report

- YTD income totals \$15,859.21.
- YTD expenses total \$14,825.32
- Lot owners current on 2011 dues total 169 out of 192 (88%).

HVHA Property Sales & Values

- Fewer homes were sold than in 2010.
- Highest sale was for \$397,500; lowest sale was for \$252,500.
- Several foreclosures in HVHA have lowered our lot values.
- Details about house values found through public record information and on zillow.com.

Special Assessment

- Provided Fact Sheets detailing proposed work and budgeted costs.
- Discussed the following issues:
 - Planting a variety of trees rather than one type to minimize disease/insect issues and increase visual interest;
 - Evaluating cost of proposed trees (Colorado Blue Spruce) versus using another type of tree or shrub;
 - Spacing trees for optimal growth and health;
 - Notifying Lot owners living behind/near monuments/common areas of proposed changes;
 - Possibly removing one or two monuments to reduce costs (would require input from all lot owners);
 - Considering sound & screening issues when changing monuments/common areas;
 - Performing near term vs. long term cost analysis;
 - Investigating lower cost solutions to maintain monuments;
 - Staggering special assessment costs over multiple years.

Board Election

- Four candidates ran for two seats.
- Debi Espe was elected to a 1-year term and Jim Bryant was elected to a 3-year term.

The meeting adjourned at 8:30 p.m.

Special Assessment Next Action

The board will meet to discuss and evaluate the input received by lot owners. A second meeting could be called specifically to vote on the special assessment before October 18, 2011. Lot owners will be notified about the status of the special assessment after the board reaches a decision.