

# **HOMESTEAD OWNERS ASSOCIATION INC.**

## **MINUTES OF THE ANNUAL MEETING OF THE GENERAL MEMBERSHIP OF THE HOMESTEAD OWNERS ASSOCIATION, INC.**

**HELD: FEBRUARY 15, 2016**

The 33<sup>rd</sup> annual meeting of the General Membership of the Homestead Owners Association was held at 7:00pm, February 15, at the Homestead Court Club, 400 Homestead Drive, Edwards, Colorado. Bobby Ladd, President of the Board, presided over the meeting. 115 Homeowners were present in person or by proxy.

### **ATTENDANCE:**

Present Were Directors:

Erin Allen  
Katie DeMore  
Bobby Ladd  
Ken Marchetti  
Matt Drummet  
Alyson Leingang  
Glenn Wible

Also In Person or By Proxy:

Roger Addis  
Chad Allen  
Dena Aydin  
Paul Backes  
Herbert Berkman  
David Bishop  
Brian Blood  
James Brown  
Joseph Byron  
Veronica Calderon  
Lise Carnes  
Richard Carnes  
William Carty  
Raymond Cheesman  
Kelly Chrisman  
George Christman  
Michael Claymon  
Leigh Compton  
Richard Cunningham  
Dillon DeMore  
Paul Deshazo  
Alex Dominguez  
Carlos Dominguez  
Amy Drummet  
T & T Edwards, LLC  
Timothy Ellis

Ann Evans  
Robert Fait  
Lucille Fellman  
Steve Fellman  
Bennett Freedman Trust  
Christina Frey  
Richard Friesen  
Paul Gerhardt  
Karen Gilbert  
Adam Gilmer  
Jim Green  
Norm Green  
Michael Hasse  
Kathleen Halloran  
Jeffrey Hanson  
Tracey Head  
Perry Johnson  
Brian Jones  
Thomas King  
John Knauf  
Kent Kriehn  
Kent Krohlow  
John Krueger  
Kevin Kuebert  
Sarah Ladd  
Ryan Leingang  
Irina Litviakou  
Steven MacDonald  
Miron Malboeuf  
Marilyn McIlvaine  
William McNamara  
Steven Michonski  
Todd Milner  
Svein Myran  
Joseph Negler  
Inge Nicholl  
Todd Oppenheimer  
Thomas Painter  
Glenn Palmer  
Richard Peller  
Mark Pierson  
Wanda Plagens  
Linda Pollard  
David Portman  
Todd Putnum  
Paul Redmond  
Wendy Rehnborg  
J3 Rentals LLC  
Dan Reynolds  
Michael Routh  
John Russell  
Gregory Sands  
Steven Shanley

Paul Shay  
James Skidmore  
Jaroslaw Sosnowka  
John Staight  
Richard Stamp  
Jacqueline Stockwell  
Sara Thurston  
Wolfgang Uberbacher  
Stephanie Uberbacher  
Tracy VanCuren  
Miroslav Verkin  
Stonegate Village LLC  
Michel Voboril  
Bob Warner  
Tiffany Weinreich  
Glenn Wible  
Louise Williman  
Joseph Wilson  
Ryan Zastrow

### **PREVIOUS MINUTES**

Copies of the Minutes of the 2015 Annual Meeting of the General Membership of the Homestead Owners Association, Inc. were made available to the general membership on the website prior to the 2016 meeting. The minutes of the annual meeting held on February 16, 2015 were approved.

### **OFFICERS REPORT**

Board President Bobby Ladd discussed the general state of the Association and Club. Mentioning that outside memberships went up slightly in 2015, and are expected to grow more in 2016 due continuing updates. The Clubs children's programs such as Kids Camp and After School Program remained steady over the past year and served over 2400 children days in 2015. Homesteads Club events such as the Easter Party and Holiday Party had great attendance in 2015. Homestead also hired new tennis pros in 2015. The remodel is mostly complete, and came in under budget, with some HVAC work remaining. He also mentioned that Eagle County re-paved all Homestead roads in 2015. Other updates from 2015 included painting the indoor tennis courts and installing new curtains, completing the locker room renovations, resurfacing and repainting the pool walkways, resurfacing the platform tennis courts and updating the employee apartments. Expenditures scheduled for 2016 include: installing shade structures at the parks, landscaping around the Club, resurfacing the outdoor tennis courts, new spin bikes, installing new tile in the steam room, painting the pool room, and having free wifi for our members while using the Club.

### **TREASURERS REPORT**

Director DeMore announced that the Board voted to keep dues at \$105 per month for the third year in a row. We currently have about \$1.9 million in cash in the bank and are budgeting for a reserve contribution of \$250,000 for 2016. The reserve study was redone in 2015 and many of the more expensive items have been pushed back due to the recent remodel. The Board decided it is best to keep the cash available versus paying back the loan early as to not put the Association in a bad spot in case of any major problems come up, such as the need for a new roof, etc. Director DeMore also reported that over the past ten years Homestead has chosen to have the financials more strictly reviewed as opposed to just compiled. Director DeMore noted that there we currently are owed about \$44,000 on accounts that are 90 days past due and there is currently one unit in foreclosure. Homestead has a 0 based budget for 2016.

### **ELECTION OF NEW DIRECTORS**

Three board members' terms had expired-Bobby Ladd, Erin Allen and Matt Drummet. Candidates for the director positions were Erin Allen, Matt Drummet, and David Portman. No candidates were nominated from the floor. Erin Allen, Matt Drummet and David Portman were elected to the Board by acclaim. Director Allen thanked Bobby Ladd for serving on the Board over the past 12 years and for being the Board President for the past 10 years. She noted that he played a large part in the completion of the remodel among many other great things he has done for the Association.

### **MATTERS PENDING**

Homestead's attorneys TJ Voboril and Dan Reynolds gave an update on the Allen lawsuit and presented annual Homeowners education regarding recent changes to Colorado law pertaining to HOAs.

### **NEW BUSINESS**

Todd Williams and Ken Marchetti, from the Edwards Metropolitan District, gave a presentation on the proposed Edwards Sales Tax Initiative that will be on the May ballot and answered questions regarding the matter. Al Bosworth, from the Eagle River Fire Protection District, gave a presentation and handout on the needs of the Fire District in re-building the Edwards Fire station and the proposed Mill Levy to pay for it that will be on the May ballot and answered questions regarding the matter.

### **OWNER QUESTIONS**

Owners had many questions about parking on the streets in Homestead, accounting, plans to work on trails and one member also thanked Bobby Ladd for his service to the community. The Board addressed these questions and comments individually.

### **ADJOURNMENT**

There being no additional business, the meeting was adjourned at approximately 8:08 p.m.