

**DRAFT – To be approved at the 2016 Annual Meeting**

**HOMESTEAD OWNERS ASSOCIATION INC.**

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

HELD: FEBRUARY 16, 2015

The 32<sup>nd</sup> annual meeting of the General Membership of the Homestead Owners Association was held at 7:00pm, February 16, at the Homestead Court Club, 400 Homestead Drive, Edwards, Colorado. Bobby Ladd, President of the Board, presided over the meeting. 121 Homeowners were present in person or by proxy.

**ATTENDANCE:**

Present Were Directors:

Erin Allen  
Katie DeMore  
Bobby Ladd  
Ken Marchetti  
Matt Drummet

Also In Person or By Proxy:

Larry Agneberg  
Chad Allen  
Paul Backes  
Dana Bandovitz  
Hans Berglund  
Herbert Berkman  
Rita Beshoner (Michaeli)  
Brian Blood  
Robert Boselli  
James Brown  
Eric Burgund  
Joseph Byron  
Lise Carnes  
Richard Carnes  
Diane Carrick  
Raymond Cheesman  
Michael Christenberry  
George Christman  
Thomas Clanton  
Scott Clary  
Michael Claymon  
Patricia Cornett  
David Cosgrove  
Taylor Critchlow  
Dillon DeMore  
Paul Deshazo

Alex Dominguez  
Carlos Dominguez  
Christopher Doyle  
Amy Drummet  
T & T Edwards, LLC  
John Elmgren  
FCI, LLC  
Donna Fisher  
Forenza Investments  
Bennett Freedman Trust  
Christina Frey  
Richard Friesen  
Paul Gerhardt  
Karen Gilbert  
Jacques Gourguechon  
Nicholas Graham  
Jim Green  
Norm Green  
Renee Green  
Brenda Gruber  
Kathleen Halloran  
Lori Hennessy  
Carol Hymers  
Perry Johnson  
Francesca Kessler  
Thomas King  
Kent Kriehn  
Kent Krohlow  
John Krueger  
Sarah Ladd  
Jen Law  
Peter Law  
Jeffrey Leonardo  
Irina Litviakou  
Steven MacDonald  
Brian Maurer  
William McNamara  
Melinda McNitt  
Steven Michonski  
Svein Myran  
Joseph Negler  
Norman Nicholl  
Michael O'Connor  
Tom Olsen  
Tim Olson  
Todd Oppenheimer  
William Ozawa  
Emsie Parker  
Dave Perron  
Glenn Palmer  
Mark Pierson  
Wanda Plagens  
Lorne Polger

Linda Pollard  
David Portman  
Paul Redmond  
Wendy Rehnborg  
Lisa Remaklus  
J3 Rentals LLC  
Dan Reynolds  
Don Safer  
Gregory Sands  
Michaela Schnieder  
Paul Shay  
Thomasz Sierant  
Dave Sloan  
Edwin Smith  
Jay Spickelmier  
Richard Stamp  
Jacqueline Stockwell  
Edward Trush  
Wolfgang Uberbacher  
Stephanie Uberbacher  
Tracy VanCuren  
William Varecha  
Bob Warner  
Lyn Watkins  
Glenn Wible  
Steve Wickum  
Kevin Wildgen  
Lee Williams  
Louise Williman  
Bradley Wolniak  
Ryan Zastrow

### **PREVIOUS MINUTES**

Copies of the Minutes of the 2014 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 2015 meeting. The minutes of the annual meeting held on February 17, 2014 were approved.

### **OFFICERS REPORT**

Board President Bobby Ladd discussed the general state of the Association and Club. Mentioning that outside memberships remained even for 2014, and are expected to grow in 2015 due to the remodel. Revenues from tennis and training are starting to come back up. The Clubs children's programs such as Kids Camp and After School Program remained steady over the past year and served over 2300 children days in 2014. Staff worked hard to keep expenses down. The remodel is near completion, with the locker room remodel scheduled to begin in late May. He also mentioned that the County repaved Homestead Drive last year, and also that the County has plans to repave Gold Dust in the future. Homestead continued to help maintain the "L Parcel" Eagle County Open Space including parking lot. Reserves are funded per our 2010 reserve study and was used for the 2015 budget. The reserve study will be redone after the remodel is complete. Major reserve expenditures for 2014 consisted of: the remodel which included; new security cameras, new cardio equipment, new family bathroom, roof replaced with metal accent shed roofs, new deck stairs, new stairs to outdoor tennis courts, new front and rear patios, and a new floor scrubber for tennis courts and tile areas. Expenditures scheduled for 2015 include: HCC locker room remodel, new reserve study, review outdoor courts surface for possible improvements, new indoor

tennis court curtains, seal coat and crack fill asphalt surfaces, review timber retaining walls and decks, review pool surface, resurface paddle courts, remodel owned unit.

### **TREASURERS REPORT**

Director DeMore announced totals for 2013 (\$891,772) and 2014 (\$1,012,298) total homeowner dues collected. For 2015 the Board voted to keep dues at \$105 per month for the second year in a row. The Reserve and Capital Improvements fund account balance for January 1<sup>st</sup>, 2014 was \$2,648,056, and on January 1<sup>st</sup>, 2015 the total is \$1,086,525. In 2013 we did not budget for a capital contribution and had a reserve contribution of \$370,000. We also put aside the excess income of 2013 into the Capital Improvement Fund to start 2014 with \$198,082 balance. The reserve study is set to be finalized this year, after the remodel, for the 2016 budget. Director DeMore also reported that over the past nine 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 \$28,247 on accounts that are 90 days past due and there are currently two units in foreclosure. Homestead has a 0 based budget for 2015.

### **ELECTION OF NEW DIRECTORS**

Two board members' terms had expired-Norm Green and Ken Marchetti. Candidates for the director positions were Alyson Leingang and Bill McNamara. No candidates were nominated from the floor. Alyson Leingang and Bill McNamara were elected to the Board by acclaim.

### **MATTERS PENDING**

None

### **NEW BUSINESS**

Homestead's attorney, David Firmin, announced that we are no longer in litigation with Barbara Allen. David also provided homeowner education on two bills in legislature that relate to Homeowners Associations.

### **OWNER QUESTIONS**

Owners had many questions about accounting, dues, the reserve study, Homestead roads, the remodel, Homestead events, membership, short term rentals, and RA Nelson. The Board addressed these questions individually.

### **ADJOURNMENT**

There being no additional business, the meeting was adjourned at approximately 7:54 p.m.