

DRAFT – To be approved at the 2017 Annual Meeting

HOMESTEAD OWNERS ASSOCIATION INC.

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

HELD: FEBRUARY 15, 2016

The 33rd 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.