**COP CONDO ASSOCIATION ANNUAL MEETING**

**AGENDA for Saturday 03.12.22 @ 10:00 AM**

**In the CUL-DE-SAC on W CASTLE ROCK DR SCW**

***Please use our website: “copcondo.org”***

**RECOGNITION OF VISITORS:** All members are welcome. Please vote by mail (or ballot Drop Box) if you will not be able to attend in person. All votes received count toward our necessary quorum of 51%. Seating is limited so bring a chair or your golf cart if possible. Masks are recommended; required if you are unvaccinated. Coffee, water, and pastries will be provided

**CALL TO ORDER: President (Ken Davis):** *Gavel*

**RESIDENTS PRESENT (Pass Sign-in Sheet):**

**CONFIRM ALL BALLOTS SUBMITTED FOR TABULATION:**

a. Confirmation of a quorum (25 of 49)

**INTRODUCTION OF CURRENT BOARD DIRECTORS:**

**APPROVAL OF MINUTES: (SECRETARY)**

1. Need member approval of the Annual Meeting minutes for 6 March 2021. Read the minutes to the members. A copy of the pending minutes is on our website “copcondo.org”.
2. The Annual Minutes will be posted on our website once approved.

**PRESIDENT’S REPORT: (Ken Davis)**

1. Welcome ***all*** to our 2022 Annual Meeting. The purpose of this meeting is to obtain member approval of our 2022 budget, and to elect new Directors to serve on our COP HOA governing Board of Directors (BOD), and lastly to provide our members with a “State of the HOA,” most of which is covered by the Treasurer’s Report.
2. The ballot counting team is at work now; results to follow.

**TREASURER’S REPORT: (Ken Davis)**

1. Review the Year-end Financials for 2021.
	* We ended the year in healthy financial condition.
2. Operating and Reserve balances - December
	* Assets Total - $ 114,760
		+ Operating Total - $11,586
		+ Reserve Total $103,174
3. Liability and Equity $114, 760
	* Operating Equity Total - $11,586
		+ Homeowners Equity - $2,730
		+ Operating Current Year Surplus - $8,856
	* Reserve Equity Total - $103,174
		+ Painting - $ 68,679
		+ Sprinklers - $9,772
		+ Major Maintenance - $24,531
		+ Interest - $192
4. In December, I presented the 2022 Budget and received the Board’s approval; changes from last year were all due to increased costs in the coming year. It was forwarded to Colby Management so they know our Monthly Assessment Fee is $285 for 2022. We hope our members approved this budget via the ballot.
5. A major budget unknown for us was the cost of the HOA Master Insurance Policy. In December the bomb dropped! Farmers Insurance informed us that due to large claims less than 4.5 years ago along with an increase in valuation for our properties by the Underwriters, and the premium for 2022 would increase by 32.7% ($5,132) to $20,852. This was *not* considered acceptable as we would have had to raise the Monthly Assessment by at least $10.
6. Another major budget unknown was the proposed consolidation by EPCOR of the Sun Cities districts with several other newer housing tracts in the area which have higher development costs. This change would have increased the average SCW homeowner water fee by more than $9/month; similar to what happened with sewer fees a couple years ago. After months of hearings, the Arizona Corporation Commission (ACC) decided to keep the Sun City and SCW districts separate, which resulted in a rate decrease of a little over 5% for each of these two districts.
7. Another budget unknown was cost to repaint all 50 units in 2022-23. With the assistance of a Dunn-Edwards specification, our Paint Committee lead by Tina Blair requested bids. We received 3 bids and selected Albrecht and Sons for the job.

**ELECTION RESULTS** (Sally Illingworth and Linda Roberts):

1. The Ballots have been tallied and the results are as follows:
	* New Directors
	* 2022 Budget
2. The nominees approved by the Homeowners are eligible to fill vacant Officer positions on the Board as needed. The Board of Directors (BOD) will elect its own new Officers at the next Regular Board Meeting.

**Guest Speaker: Tom Albrecht** from Albrecht and Sons Painting and Remodeling

**NEW BUSINESS*: Floor is now open for anyone to speak.***

1. Any member is invited to speak on existing or future issues.
2. The next Gathering on the Green (GOG) will be held next Tuesday March 15 at 3:00 pm behind Sutherlands. Contact Sharon Davis if you have any questions. The HOA will provide a Birthday Cake to celebrate our February and March Birthdays. Please bring a chair, your favorite drink, and a POTLUCK dish to share.

**NEXT MEETING DATE:**

1. The next Regular Board Meeting is scheduled for Saturday 19 March at 9:30 am at 12711 Castle Rock Drive. The BOD will elect new Officers for 2022-23.

**MOTION TO ADJOURN:** *Gavel*