**PENDING**

**COP CONDO ASSOCIATION ANNUAL MEETING**

**MINUTES for Saturday 03.11.23 @ 11:00 AM**

**On the Green behind 12711 W CASTLE ROCK DR SCW**

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

**RECOGNITION OF VISITORS:** A total of 26 residents were in attendance. Forty- five members turned in ballots. All votes received count toward our necessary quorum of 51%. Social Chairperson Sharon Davis provided refreshments: Coffee, water, juice, chicken wraps, fruit, and cake.

**CALL TO ORDER: President (Ken Davis):** The meeting was called to order at 11:08 am.

**RESIDENTS PRESENT (Pass Sign-in Sheet):** 26 residents signed the attendance sheet.

**CONFIRM ALL BALLOTS SUBMITTED FOR TABULATION:**

a. Confirmation of a quorum: 45 of 50 ballots easily established a quorum and we had 26 (51%) in attendance.

**INTRODUCTION OF CURRENT BOARD DIRECTORS:** President Ken Davis introduced Jan Nelson and Jerry Phipps. Pat Sannerud was absent.

**APPROVAL OF MINUTES: (SECRETARY)**

1. We needed member approval of the Annual Meeting minutes for 12 March 2022. Jerry Phipps read the minutes to the members. Ken Davis made a motion to approve and Jan Nelson seconded the motion. All members present voted to approve.
2. The approved minutes will be posted on our website “copcondo.org”.

**PRESIDENT’S REPORT: (Ken Davis)**

1. Welcome ***all*** to our 2023 Annual Meeting. The purpose of this meeting is to obtain member approval of our 2023 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,” much 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 2022.
	* We ended the year in reasonable financial condition, considering we all but completed our 10-year HOA repair and painting cycle
2. Operating and Reserve balances - December
	* Assets Total - $61,518
		+ Operating Total - $22,046
		+ Reserve Total $39,472
3. Liability and Equity $61,518
	* Operating Equity Total - $22,046
		+ Homeowners Equity - $11,586
		+ Operating Current Year Surplus - $10,459
	* Reserve Equity Total - $39,472
		+ Painting - $ 11,599
		+ Sprinklers - $11,351
		+ Major Maintenance - $16,278
		+ Interest - $245
4. In November, I presented the 2023 Budget and received the Board’s approval; changes from last year were all due to increased costs in the coming year. In December, this budget was forwarded to Colby Management so they know our Monthly Assessment Fee is $300 for 2023. I will detail some of these increased costs today. We hope our members approved this budget via the ballot.
5. Again, a major budget unknown for us was the cost of the HOA Master Insurance Policy for 2023-24. You may recall that one year ago we were forced to drop Farmers Insurance due to a sudden increase in valuation for our properties by the Underwriters. The premium for 2022 would have increased by 32.7% ($5,132) to $20,852. This was *not* considered acceptable.
6. We issued Request for Bids on a new Master Insurance Policy. State Farm played us along for over two months before they dropped a bomb, much like Farmers Insurance had done. Fortunately, we also received a bid from Community Association Underwriters (CAU) via our Independent Agent LaBarre/Osknee. CAU specializes in HOAs and is better equipped to evaluate estimate Replacement Cost for a large organization like COP HOA. Our new premium was announced in February of 2022 at $14,393 with some reservation that our Replacement Cost of $12,525,000 may be a bit low.
7. This year, we were not able to get an estimate of our 2023-24 policy premium until February. Our Agent, Jeff Leane, suggested we budget an increase of 4-7% given we had no claims filed as of last November.
8. Another significant budget unknown was the proposed consolidation by EPCOR of the Sun Cities Sewage districts with several others with planned price increases.
9. Our costs for HOA Accounting and Management at Colby Management have continued to increase each year.
10. Our new 2023-25 contract with Loma Verde Landscape was renegotiated at $2,283 per month, an 8.8% increase. We have also seen large price increases for tree trimming and replacement, shrubs, lawn seed, fertilizer, and herbicides.

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

1. The Ballots have been tallied and the results are as follows:
	* All four Director nominees, Ken Davis, Jerry Phipps, Pat Sannerud, and Myra Fribourg were approved by an aggregate vote of 45.
	* 2023 Budget was ratified by the members with 44 in favor and one opposed (blank).
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.

**GROUNDS COMMITTEE (Jan Nelson)**

1. Water: Our water usage for the year 2022 was down by 88,000 gal. Only the year 2010 used less water than we did according to our records from 2001. Ray has been so good to shut off the main valves when we have rain. Not overseeding the winter Rye grass last fall saved on water use. However, EPCOR did raise rates twice this past year.
2. Trees & Shrubs: Four of the Aleppo Pine trees on Castle Rock were removed at owner request. We replaced the original shrubs that were not doing well along the front wall at 12619 &12623 Castle Rock. A number of shrubs have died in the last couple of years and are now in the process of being replaced. We waited until the painting was done. A Boulevard tree in front of 12702 & 12706 Omega blew over and will be replaced shortly. Trees were trimmed last spring.
3. Grass: Because of our homes being painted we did not overseed the winter Rye grass last fall. However, we did a light overseeding on the front yards once the painting was done.
4. Bees: Bees like the Olive trees. ASAP Bee removal was called three times to remove them at considerable cost. They advised us to pack Fiberglass insulation in the open holes on the trees to prevent them from re-establishing again. This project was just completed this week thanks to the help of Dave Roeker, Jim Sutherland, Bob Frank and Jan Nelson.
5. Citrus Trees: Ray was hired to glean and trim them per owner request. Work will start in approximately two weeks.

**PAINT COMMITTEE (Ken Davis)**

1. This past year we had a huge undertaking – a “once in a decade” condo painting project by Albrecht and Son LLC. The cost of this project totaled slightly over $86,000, not including the extras paid by each homeowner for security doors, trash lids, and mailboxes. This figure included $9,000 for wood repairs prior to painting. Some of you paid extra for removal of rain gutters.
2. I think most of you agree, our painting project was a huge success. With a few exceptions, most of you felt our contractor did a fantastic job for this HOA. Albrecht painting quality and workmanship was second to none. Using the same contractor for the repairs and the painting resulted in a higher quality finished product, and completion ahead of schedule.
3. If Tina Blair was still here, we would commend her for exceptional project organization at the early stages. I would also like to thank Jan Nelson, Tom Smith and others on the Paint Committee for their time and efforts to make this a very successful undertaking.
4. Ron, our Albrecht Supervisor, is working on getting us additional touchup paint. The have already provided paint for each condo, per our contract. They have extra paint, and they delivered nine 1-gallon cans to Jan Nelson. This includes all six primary colors plus 3 of the 4 trim colors we used. Extra Wooded Acre trim was not available. Any homeowner that did not receive quart cans of touchup can see Jan to acquire and store one of these 9 additional cans of paint. Warning: Paint must be kept in cool storage or it will dry up; i.e., store it inside during the summer.

**Guest Speaker: Jeff Leane from LaBarre/Oksnee Insurance**

1. Jeff was unable to be here today but he offered to come to our next Gathering on the Green (GoG) scheduled for 18 April at 3:30 pm on the Green behind Sutherlands. Plan to attend with your insurance related questions.

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

1. Any member is invited to speak on existing or future issues. Only a couple of minor comments and questions were raised.
2. Our next POTLUCK GoG will be held Tuesday April 18 at 3:30 pm at Sutherland Crossing. Contact Sharon Davis if you have any questions. We will celebrate our March and April 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 22 April at 9:30 am at 12711 Castle Rock Drive. The BOD will elect new Officers for 2023-24.

**MOTION TO ADJOURN:** Ken Davis asked for a motion to adjourn. Jerry Phipps made the motion which was seconded by Dave Roeker. Our members all approved the motion. The meeting was adjourned at 12:48 pm.

**All Remained for a SPECIAL PRESENTATON (Social Committee):**

Joanie Frank gave out door prizes that she had collected from local merchants like Trader Joes. These quality prizes were well received by our attendees. Thank you, Joanie, Jan, and Sharon.