

**BOULDER RIDGE CONDOMINIUM ASSOCIATION
2012 ANNUAL MEETING MINUTES
7/11/12**

The meeting was called to order at 7:00 p.m.

Those Co-owners present certified the quorum

The Board Members, Co-owners and Management were introduced

The minutes from the 2011 Annual Meeting were reviewed and approved as presented. Motion made and carried to approve.

Presidents Report:

A power point presentation was conducted by the Board President, Chris Hornbeck, reviewing the financial information from 2009 through June of 2012 to inform those present of the financial progress made over the past several years. The costly developer issues inherited by the Association created a financial burden for several years along with the down turn in the economy resulting in higher delinquencies and foreclosures. Constant monitoring of the expenses, aggressive collection efforts, including but not limited to personal garnishments, and a much needed Additional Assessment has resulted in a more stable financial situation allowing the Board to consider and schedule special projects such as building painting that is now in its first phase. Questions were addressed as presented after completion of his presentation.

He also stated that detailed financial information was distributed to those in attendance and any questions after further review by the Co-owner should be directed to Premier.

The monthly maintenance increase in 2010 was not sufficient to cover expenses primarily due to a large unexpected increase in the insurance premium along with higher legal fees and back-to-back extremely harsh winters that incurred high salt charges and additional costs for extra pushes. The 2012 to date expenses are in line with the budget; however, grounds maintenance had to be cut this budget period in order to meet other priority budget categories.

Several insurance claims were filed due to broken pipe issues and the painting project was postponed until 2012 due to the contractor encountering internal problems. The first phase of the Painting Project is now in progress and this project will continue over the next four year period. The buildings are selected by the contractor on a priority basis. The Board is looking into road repairs and seal coating and will try to accomplish this project without increasing or utilizing any reserve funds. Currently the reserve account is above the required 10% of the operating budget. The building columns are currently being repaired as needed. Phase II of the Drainage Project which includes the N. side and down the E. side on Dequindre is being monitored but funds have not been available to implement this project as other priority projects were put in place

Board Reports:

Troy Armstrong updated those present on the concrete work that was completed in 2011 such as porch replacements and what areas are currently under consideration for future concrete projects such as door sills that are deteriorating due to water intrusion, catch basins and crackfilling. He advised that the Board is being proactive in order to prevent continued deterioration in these areas.

Cheryl Gustafson reported that the Board is currently working on establishing guidelines for Co-owner planting requests in 2013. The guidelines will include but is not limited to, the type of planting, height, and area along with other details concerning planting on the common grounds. The Board is implementing this procedure because they want assurance that all plantings will be uniform and complimentary to the Association. She also stated that each year the Board reviews the landscaping issues but other priority projects are addressed first; however, the Board is aware of the landscaping needs and will schedule these projects when funds are available.

Eric Tomei stated that he has served on the Board for several years but to due personal commitments he is unable to re-run; however, he encouraged Co-owners to become involved on the Board. He stated that the Board has always worked as a team with no personal agendas which is a great benefit to the Association.

Election:

There are three (3) openings on the Board and nominations were open to the floor. One nomination was made from the floor. The following were elected to the Board by a vote of acclamation:

Christopher Hornbeck, Cheryl Gustafson, Matt Starrman

Motion made and carried to approve vote by acclamation.

Remaining Board Members are:

Troy Armstrong and Jon Ice

Open Discussion:

Question: A Co-owner thanked Eric for his years of service to the community.

Question: The painting project seems to be taking a long time.

Response: The contractor is doing a thorough prep job which is the basis for a good painting job and this is especially important since the developer failed to paint properly originally. In addition portions of this work required communication with the respective Co-owner in order to obtain water usage.

Question: The snow plow company is doing a great job

Response: They are a good company and provide excellent service to our community

Question: How were buildings selected for painting?

Response: The contractor prioritized the buildings.

Question: Co-owner stated that the patio at 1768 was replaced three times.

Response: When the developer installed the patio they did not install correctly. In addition, the majority of the porch slabs are not on footings, resulting in damage to this area. When repairs are made to the porch, the pillars are installed in a floating manner in order to decrease damages from movement of the porch area.

Question: The Website was not updated with the quarterly report information.

Response: This will be checked into and the updated information will be provided.

Question: How many accounts are in foreclosure?

Response: Currently, there may be three bank foreclosures.

Question: What is the foreclosure procedure when a bank is involved?

Response: When the bank takes title, they assume the monthly maintenance fee obligation, but they are not responsible for past due maintenance fees. Past due maintenance fees can be collected, if possible, through a personal garnishment against the respective co-owner.

Question: What can be done and has been done to prevent dog violations?

Response: The Bylaws only allow one dog, and those in violation are contacted and fined if the violation continues. Those dog owners that do not pick up after their pet are also subject to fines. It is easier to resolve a dog issue with a tenant because the Board has the authority to evict....dealing with a Co-owner about this problem can result in long delays and possible litigation.

Question: Use of grills.

Response: Grills cannot be used on the patio or porch areas, and many notices have been sent out to residents about this serious violation. Anyone observing this violation should report it to Premier because this is not only a Bylaw violation but is also a fire hazard.

Question: Trash problems still exist.

Response: Notices are constantly sent out, and fines are levied against those in violation. Identification of those in violation is attempted. Co-owner advised that those going away should contact a neighbor to help place out trash at regular time instead of leaving it out days in advance.

Question: Annual Meetings should be held in April.

Response: It is not always easy to get the library facilities and meet the Board members and management's schedules. Holding the meeting later in the year also allows the Board to provide sufficient and more detailed information at the annual meeting.

Question: Can other cable companies provide service:

Response: The Comcast contract has expired and any other service can be utilized if providing service in our community.

Question: Windows are Co-owners responsibility but there are guidelines.

Response: Any window replacement must be in compliance with the guidelines which state that the windows must be in the same style and color as original or as close as possible to original.

Question: What are the plans for updating the Bylaws?

Response: There are no plans at this time as the cost for having the Bylaws amended would run approximately \$5,000.00 and there are other priority needs that the Association should address.

In closing Chris advised that the Board will continue to monitor expenses and keep costs down without jeopardizing workmanship or service which they recently did in negotiations with the Associations insurance.

Meeting adjourned at 8:50 p.m.