

**Sundance Homeowner Association Board Meeting
Agenda**

Date: July 15, 2010

Time: 6:00-7:30pm

Location: K.J.'s residence, 4055 Dawn Court

6:00-6:10 Introduction of new property managers, Highland Realty

The board was formally introduced to the new property management company, Highland Realty. Kristin Billings is the owner and Jennifer Atkinson has been assigned Sundance's property manager.

6:10-6:30 Property Management Transition Update

Olena Archer of Arcadia Real Estate presented the board her 1991 original contract. In order to fulfill the agreement of this original contract, the association will pay \$15 newsletter fee that was unpaid since 1992 and a two month termination fee which totals \$720. This was agreed to be paid once all files and materials of the association were delivered to Vice President, Kim Rider. Materials were expected to be delivered on Monday July 20th. K.J. and Kim will go through all past association documents and materials to organize and determine what should be archived.

Jennifer reported that she has contacted all primary association vendors to let them know of the property management change. These vendors include; City of Boulder, LID Landscaping, Swingle, and Xcel Energy.

Highland Realty sent a letter on June 21, 2-010 and email follow-up on June 24, 2010 to all Sundance homeowners notifying them of the property management change and to verify current financial account.

Highland Realty will upload all Sundance covenants and meeting minutes to a page designated for the Sundance Homeowners Association. The link to the page will be located at http://www.highlandrealty.com/hoa_management.php. It was agreed that K.J. and Jennifer will meet with Shawna Phillips to review how to manage the current SHOA website at www.sundanceboulder.com. Once a review has been made, a recommendation to the board will be given whether to continue with this site. It was suggested to add a 'paypal' link to the Homeowner Dues page.

6:30-6:40 Financial Overview

The board reviewed the current profit and loss financial statements. At this time the accounting is in accordance with the budget. It is projected with the change in property management fee and Sunrise common area renovation that a minimal amount might be needed from the reserve fund. This will be determined in 4th quarter 2010. Currently there is \$19,000 in the bank account and cash flow is positive.

The current CD accounts are not accessible via the online bank account. Kim Rider will call the bank to procure the CD account numbers and KJ agreed to activate them online. Highland Realty has read-only access to the online accounts

Highland Realty suggested moving the Sundance bank accounts and CD's to First Tier Bank. This bank has higher CD interest rates and because of Highlands relationship all bank fees are waived. It was agreed by the board to move the Sundance checking account to First Tier. Jennifer will manage this process. Once CD accounts are expired, they also will be moved to First Tier. It was agreed that all officers of the association will be signers including President, K.J. McCorry, Vice President/ Treasurer, Kim Rider and Secretary, Carol Brooks. Jennifer requested that all signers send her a copy of their drivers license and passport to start the process.

It was also agreed that \$2500 two signature limit will be placed on the new checking account as a standard management control.

6:40-6:50 Past Due Homeowner Dues

The board reviewed the past due homeowner accounts. There was concern that the accounts receivable has been higher than normal due to lack of communication and follow through from Arcadia Real Estate. It was agreed that Jennifer will call and reach out to all past due accounts to collect. One outstanding homeowner that is past due over six (6) months will be contacted by phone. If there is no response, it was agreed to send a threat of lien letter.

6:50-7:10 Grounds Maintenance

Swingle tree service did trim trees. Swingle did more work than was approved by the board. Jennifer confirmed that the association was only billed for work that was approved.

Kim will meet with Jim, One Earth Landscaping the week of July 21st on the Sunrise common area project. Jim will present Kim plans for renovation work not to exceed \$9500. Carol and Kim will review Jim's suggestions and make approval on behalf of the board.

During a pre-board meeting walkabout the 28th street fence was reviewed with the graffiti. Jennifer will call the city of Boulder 'graffiti removal program' to see if they will come remove it. If not, Jennifer will contact a local vendor. It was also noted the fence was bowed and needed minor repair.

The board reviewed the City of Boulder transportation notice that was sent to the association. This notice did not have specifics on action. Jennifer will follow up with City of Boulder to learn more information on the project.

7:10-7:20 Follow up Board Actions from 5/1/10 SHOA Board Meeting

- Kim to call Jim Zarka to set up meeting with him, Kim and Olena (completed)
- Olena to call Monroe Fencing for fence repairs. Olena to call the McBride's and ask them to prune their Russian olive tree. (not completed by Arcadia real estate)
- Carol to do minor pruning on Sunrise Court and 28th street trees (Carol will do minor pruning on parking lot trees 7/17/10)
- Olena to request LID to clean up the banks of the creek area and the east end of the creek. (this was requested and completed)

- Olena to send a letter, citing Covenants, to Bill Broidy to clean up the two areas of his yard area. (this was sent in June 2010, however the waste has not cleaned and a second letter will be sent)
- Olena to contact LID regarding the sprinkler schedule. (completed)
- Olena to call Swingle and review changes/ additions to tree pruning bid (completed)
- Olena to contact the owner of 4120 Amber about the trash bags on the driveway. (completed)
- KJ will provide Olena with the past due invoice notification and the lien cover letter to Olena (not completed, pending property management transition)
- Olena to call 2 homeowners more than 5 months past due (not completed)

7:20-7:30pm **Next Board Meeting**

It was agreed to meet, **Thursday September 9th at 6:00pm** for the next board meeting. The following items will be discussed;

- Develop 2011 SHOA budget
- Determine annual 2011 bids (LID, Swingle, Organo Lawn, Snow)
- Determine agenda for SHOA annual meeting
- Discuss annual newsletter contents
- SHOA board of directors- annual nominations/ recruitment

Board meeting minutes written by K.J. McCorry 7/18/10

Board meeting minutes edited/ approved by Jennifer Atkinson 7/20/10

Board meeting minutes approved by Board of Directors 8/2/10