

Camelback Village Condominium Association

General Membership Meeting Minutes

December 10, 2005

The General Membership Meeting of the *Camelback Village Condominium Association* was called to order at 12:07 p.m. by Velma Kreiger. Present were as follows:

Velma Kreiger	President
Fred Ringwald	Vice President
Rich Hoge	Treasurer
John Morse	Director at Large
Derek Patterson	Property Manager
Absent: Doris Ross	Secretary

Homeowners present: A total of twenty-five (25) homes were represented in person or by proxy. The members present introduced themselves along with the Board of Managers and Z & R.

Mr. Patterson conducted roll call and certification of proxies at the door. Ms. Kreiger read the minutes from the previous year's annual meeting. A motion was made to approve the minutes as read. The motion carried unanimously.

Mr. Patterson presented the Finance Report. The Association's total current assets as of November 2005 are \$105,065.82 with \$100,609.73 in Reserves. The Balance Sheet was reviewed and a copy of the approved 2006 Budget was discussed. The dues for 2006 will be separated to show the utility portion, dues will be \$194.92 and the utility fee will be \$65.08. A spreadsheet showing some of the year's Operating Expenses versus the year-end budget was reviewed, to include Reserve spending.

Ms. Krieger presented the President's Report, which included a financial handout:

Here is what we spent	vs.	2005 Budget Amount
Administration Fees: \$1,394.97	/	\$1,600.00
-- All printing, postage, faxes, envelopes, emails, any paperwork, handouts, newsletters, Board packets, corporate report, deposit slips, copies of CC&R's.		
Electric: \$7,049.34	/	\$7,000.00
-- Pays for all common area lights, garages, the entryways, sprinkler system, etc.		
Furnace/A/C Repairs: \$5,289.15	/	\$4,170.00
-- Pays for minor repairs and servicing/cleaning.		
Gas: \$25,335.25	/	\$35,600.00
-- Pays for all individual use and the maintenance building.		

General Maintenance and Repair: \$6,342.48	/	\$4,000.00
-- Yearly flow testing of the fire hydrants, color-coding		
-- Minor repairs to the buildings and balconies		
-- Fees for sewer backups and clean up		
-- Fire extinguisher servicing “yearly”		
-- New vacuum for Nestor		
-- Supplies for Nestor (office, maintenance, etc.)		
-- Carpet cleaning		
Light Maintenance: \$2,236.51	/	\$800.00
-- Repairs to the common lights, garages, pole lights		
Roof Repair: \$8,143.00	/	\$1,500.00
-- Numerous leaks repaired at garages, homes.		
Trash: \$837.00	/	\$960.00
Water: \$13,122.00	/	\$11,000.00
-- Pays for all common area sprinkler use, maintenance room and individual home use.		
Interest earned on Operating & Reserve Accounts for 2005:		\$1,577.23
Other income sources (late fees, NSF charges):		\$532.50

Funds spent from RESERVES in 2005:

Finishing roof work at Garage B:	\$6,872.00
New balcony 2949D:	\$5,460.00
Balcony repairs/replacements “numerous”:	\$8,025.00
Gate Entry Controller	\$735.00
Concrete 2963C:	\$675.00
New drain pan / asphalt repairs:	\$4,298.00
New balcony floor 2937D:	\$1,010.00
New Water Heater 2969	\$6,000.00
New rear entry door 2953B:	\$695.00
New air conditioner 2921C	<u>\$1,099.50</u>
	\$34,869.50

Ms. Krieger updated the membership on the new development across the street. It was reported that on average, a 1-bedroom home is selling in the range of \$120-130k and a 2-bedroom is averaging \$130-\$140k. Mr. Patterson reviewed the policy/procedures for filing work orders and/or reporting maintenance concerns in the community.

The next order of business was the election of two Board members. Mr. Morse’s and Ms. Kreiger’s terms have expired. Both stated they would serve another term. The floor was opened for nominations, there being none, the floor was closed. The nominees were elected by acclamation and will serve three-year terms.

Ms. Kreiger opened the floor for general discussion. Items discussed were pest control, snow removal, general maintenance issues and parking.

There being no further business, the meeting was adjourned at 1:12 p.m.

An Executive Session was called to order at 1:17 p.m. The officers were appointed as follows:

<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Velma Kreiger	President	2008
Fred Ringwald	Vice President	2006
DJ Ross	Secretary	2006
Richard Hoge	Treasurer	2007
John Morse	Manager at Large	2008

It was agreed the Board would meet on a quarterly basis next year, beginning in February and to remove the dual signature check requirement. Monthly bank reconciliations will be put in the Board packet.

There being no further business, the meeting was adjourned at 1:30 p.m.

Velma Kreiger
President

Derek Patterson
Property Manager