

Camelback Village Condominium Association

General Membership Meeting Minutes

December 2, 2006

The General Membership Meeting of the *Camelback Village Condominium Association* was called to order at 11:00 a.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

Homeowners present: A total of twenty (20) 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. A motion was made to approve last year's meeting minutes as submitted. The motion carried unanimously. Copies were available and handed out.

Ms. Krieger presented the President's Report. Some of the projects from 2006:

- A company inspected and cleaned all the underground main sewer lines and provided a list of future maintenance requirements and repairs;
- A new drainage swale was installed behind Buildings 2979 & 2983;
- Grounds Improvement Project Phase I: the Association removed 58 shrubs and 8 Upright Junipers and had the stumps ground. Phase II will begin in the spring of 2007 and will consist of new replacement plantings, clean up and other general landscaping improvements;
- Many electrical wires were found around the guard shack after removal of a large shrub; those were all organized and buried.
- The status of the vacant land west of the community was discussed, there is an anticipated closing date of 2-07;
- Home Sales: depending upon the number and type of upgrades, sales have been in the area of \$125k-\$160k for a 2-bedroom Unit, \$125k-\$140k for a 1-bedroom Unit, owners were reminded to check tax records prior to sale or to inquire about purchases.

Mr. Patterson presented the Financial Report for 2006:

Here is what we spent	vs.	2006 Budget Amount
- Accounting Fee: \$1,250	/	\$1,350
- Administration Fees: \$2,054.92	/	\$1,700
-- All printing, postage, faxes, envelopes, emails, any paperwork, handouts, newsletters, Board packets, corporate report, deposit slips, copies of CC&R's. The website was \$605.00 which was not in the budget.		
- Electric: \$5,054.98	/	\$7,800
-- Pays for all common area lights, garages, the entryways, sprinkler system, etc.		
- Furnace/A/C Repairs: \$4,687.49	/	\$4,300
-- Pays for minor repairs and servicing/cleaning.		

- **Gas:** \$27,947.88 / \$37,500
-- Pays for all individual use and the maintenance building.
 - **General Maintenance and Repair:** \$11,558.93 / \$4,800
-- 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 equipment for Nestor/ Supplies for Nestor (office, maintenance, tools, etc.)
-- Carpet cleaning / New 15' aluminum flagpole
-- \$2,349.56 was for materials for Nestor to repair/replace rear patio fences
 - **Light Maintenance:** \$1,097.69 / \$1,450
-- Repairs to the common lights, garages, pole lights, front/rear fixtures
 - **Roof Repair:** \$9,526.00 / \$2,100
-- Numerous leaks repaired at garages, homes.
 - **Security Gate:** \$1,455 / \$350
-- New keypad post, repairs to the buttons, new loop detector, etc.
 - **Trash:** \$893 / \$960.00
 - **Water:** \$13,488.56 / \$11,700.00
-- Pays for all common area sprinkler use, maintenance room and individual home use.
- Interest earned on Operating & Reserve Accounts for 2005: \$2,185.43
 - Other income sources (late fees, NSF charges): \$230

Funds spent from RESERVES in 2006:

- Garage D roof repair: \$689.50
 - Sealing all garage roofs at ends, new rock \$4,498.00
 - New main door entry roof \$2,867.00
 - New balcony floor only \$1,095.00
 - Roof repairs & improvements at Bldg. 6 \$5,286.00
 - New balcony floor 2969 B \$1,877.00
 - Roofing repairs 2969A \$1,877.00
 - Furnace and A/C upgrades \$1,506.52
- \$19,696.02**

The Association's total current assets as of November 2006 are \$117,244.13 with \$112,850.40 in Reserves. The 2007 Budget was discussed. The dues for 2007 have been separated to show the utility portion, dues will be \$195.00 and the Utility Fee will be \$72.00. It was noted that \$23.18 per month is allocated for maintenance and Reserves for the furnaces, hot water heaters and air conditioners. A spreadsheet showing some of the year's Operating Expenses versus the year-end budget was reviewed, to include Reserve spending.

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 (2) Board members. Mr. Ringwald's and Ms. Ross's terms expired. Mr. Ringwald stated he would serve another term. Mr. Paton and Ms. Fleming both volunteered to serve previous to the meeting and were on the ballot. The floor was opened for nominations, there being none the floor was closed. The ballots were collected and counted. Mr. Ringwald was elected to the Board and there was a tie vote between Ms. Fleming and Mr. Paton. The members present voted a second time selecting between Fleming/Paton. Mr. Paton was elected to the Board. Both will serve three-year terms.

Ms. Kreiger opened the floor for general discussion. Items discussed were oil / vehicle stains on the asphalt, owner maintenance items (dryer vents, fireplace flues), snow removal and general maintenance issues.

There being no further business, the meeting was adjourned at 12:19 p.m.


Velma Kreiger
President


Derek Patterson
Property Manager