

Minutes of the Annual Meeting  
SouthPark Homeowners Association Number II

October 20, 2011

The President, Linda Lancaster called the annual meeting of the SouthPark Homeowners Association Number II to order on October 20, 2011 at 7:33 PM at the Association's clubhouse. Board members present were Linda Lancaster, Sharron Dorenkamp, Jim Ramsay, Pat Cowdin, Chris Moulder, Nancy Jack, and Bruce Johnson. Dale Lavene and Kevin Lavene were also present.

Linda gave the State of the Association including projects completed. Some of the projects were asphalt replacement and tree trimming. All budgeted projects per the Reserve Study were accomplished.

Assessments will increase by \$3.00 for 2012. The increase is needed to cover contractual increases. The 2012 assessment will be \$111.00 per month.

Pat Cowdin gave the Treasurer's report. Interest rates are very bad. Total reserves are \$515,990.00. The Board of Directors changed financial advisor in July 2011. The new advisor is Gene West with RBC Investments. Mr. West specializes in investment of homeowner association reserve funds. He has over 100 homeowner association clients. We have found already that the availability of safe and attractive investments exceed those of our previous advisor.

Dale Lavene gave the Property Manager's report. Dale discussed how the ET Water System had saved the Association money, which is estimate to be approximately \$20,000.00 in actual water savings and rebates. It is predicted that additional water saving and rebates from Denver Water will increase the following years as continued planned improvements are made. Dale Lavene also spoke of tree roots and water line breaks that have also affected the water usage. The lower floor bathrooms of the clubhouse were also remodeled in 2011. Dale also answered questions from the floor.

Josh Cyboron from Emerald Isle Landscaping gave his annual report. Josh discussed the projects that have been completed for this year for the community. Josh also gave an extensive and more in depth report on the ET Water System.

Linda introduced all of the Board Members. She also thanked and introduced volunteers and committee member in attendance. She acknowledged contractors Josh Cyboron and Dale and Kevin Lavene for the great job they do. She also made a plea for more people to volunteer.

Sharron Dorenkamp announced the 2 incumbents running for the 2 board positions to be filled. She said there were no other resumes received. She asked for nominations from the floor. No other nominations were made.

The nominations were closed. Sharron Dorenkamp and two volunteers were asked to count ballots. We broke for voting & refreshments at 8:08 PM.

Sharron announced the election of Linda Lancaster and Bruce Johnson. The resolution to transfer excess operation funds to the reserve passed.

The meeting was adjourned at 8:25 PM