

2009 ANNUAL & BUDGET MEETING AGENDA
20th Hole Townhome Association
January 28, 2009

- I. Confirm the quorum of 6 Homeowners Represented (either in person or by proxy)
 - II. Introduce the members of the Current Board and Management Company.
 - III. Approval of Annual Meeting Minutes June 25, 2008
 - IV. Approval of Special Meeting Minutes October 13, 2008
 - V. Committee Reports
 - a) Legal Committee
 - b) ALM Committee
 - c) Treasurer: Income Tax Returns
 - VI. 2009 Budget Presentation for Approval by Homeowners
 - VII. Homeowner's Forum (5 minute time limit per person)
 - VIII. Adjournment
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From: "Midge Abel" <midge1120@q.com>
To: <abel.bob@gmail.com>; <bonwin@comcast.net>; <caronrealtyinc@att.net>; <denver@signarama.com>; <midge1120@q.com>
Sent: Tuesday, February 17, 2009 3:29 PM
Subject: 1-28-09 ANNUAL MEETING, PLEASE LET ME KNOW IF YOU HAVE CHANGES

2009 ANNUAL & BUDGET MEETING
20TH HOLE TOWNHOMES ASSOCIATION, LTD
JANUARY 28, 2009

CALL TO ORDER

Midge Abel, President, called the Annual & Budget Meeting to order at approximately 7:15 p.m. Board members present were Midge Abel, Candance Webb, Bonnie Collins and Bob Abel. Also present was Ron Hutchison of Caron Realty.

Midge Abel stated that the Proof of Notice was in the packet e-mailed to each owner.

- I. Confirm the quorum of 6 Homeowners represented (either in person or by proxy).

Midge Abel stated that there was a quorum of homeowners represented (George and Candance Webb, Bonnie Collins, Stan Reubenstein, Midge and Bob Abel, Carol Margolin, Greg Yording, Alan and LuLu Roth and Joyce Strait)

- II. Introduce the members of the Current Board and Management Company

Midge Abel introduced the current Board and also Ron Hutchison of Caron Realty.

- III. Approval of Annual Meeting Minutes - June 25, 2008

Midge Abel asked for approval of the June 25, 2008 Annual Meeting Minutes. There was no discussion. Bonnie Collins made a motion to approve the minutes and George Webb seconded the motion. All approved.

- IV. Approval of Special Meeting Minutes - October 13, 2008

Midge Abel asked for approval of the October 13, 2008 Special Meeting Minutes. There was no discussion. George Webb made a motion to approve the minutes and Alan Roth seconded the motion. All approved.

- V. Committee Reports

- A. Legal Committee

The Legal Committee Report had been e-mailed to all homeowners and was, therefore, not read. Bob Abel submitted his resignation from the Legal Committee. Bonnie Collins, chairperson, asked if anyone was interested in serving on the Legal Committee with Bonnie and George Webb since three members are needed. There

were no volunteers. Bob Abel recommended that the Association use Caron Realty's attorney in the future. Carol Margolin had a question regarding a homeowner suing the Association. It was stated that if a homeowner sues the Association, each homeowner would be responsible for 1/8th of the legal fees.

B. ALM Committee

Vicki Hjelmstad, chairperson the ALM Committee, was not present. No report was submitted

C. Treasurer's Report

Bob Abel stated that the income tax returns for July 2007- June 2008 were filed. Bob further stated that Beichle and Associates would file an income tax return for July 2008 - December 2008. They would also do the necessary paperwork to change our operating year to January 1 - December 31 at no additional cost.

VI. 2009 Budget Presentation for Approval by Homeowners

Bob Abel stated that the Association was approximately one (1) percent under the 2008 budget and that the cost of landscaping repairs and window repairs were covered in the Operating Budget. Trash expense will be reduced by \$455, eliminating the window washing would reduce the budget by \$1,200. Water usage increased by \$1,800.

Alan Roth volunteered to work with JBK in monitoring the water usage. The goal would be to keep the grass green but not overwatered.

Bob Abel said the Operating Budget could remain at \$1,000 a quarter for each homeowner.

George Webb made a motion to approve the 2009 Operating Budget at \$1,000 a quarter for each homeowner. Alan Roth seconded the motion. All approved.

Bob Abel presented several scenarios for the Reserve Account. Stan Reubenstein made a motion that we exclude windows from the Association's responsibility. Alan Roth seconded the motion. Motion was approved with 6 voting for and 1 against.

Bonnie Collins made a motion to keep the Reserve dues at \$500 a quarter for each homeowner. Alan Roth seconded the motion. Motion was approved with 6 voting for and 1 against.

VII. Homeowner's Forum (5 minute time limit per person)

Carol Margolin stated she had seen other duplexes where each homeowner takes care of their own unit, while cooperating with their neighbor. She would like 20th Hole to think about that possibility. The response to this suggestion was mixed.

Bonnie Collins, Legal Committee, distributed new sheets for each homeowner to replace existing sheets in their red notebooks. There were: Association Information, Table of Contents, Policy for the 20th Hole Townhomes Association Concerning Insurance.

VIII. Adjournment

Bonnie Collins made a motion to adjourn the meeting at approximately 9:30 p.m. Greg Yording seconded the motion. All approved

Respectfully submitted,

Ron Hutchison, Caron Realty, Inc.