

## ANNUAL MEETING 2009

7PM February 4, 2009 at the Metrum Credit Union

Chair: Karen Hamilton – Board President

The meeting began with a welcome from Karen and a thank you to Metrum for allowing us to use their meeting room for both our annual meeting and for the board meetings throughout the remainder of 2009

Metrum had previously donated \$25 gas cards and sets of two movie tickets which had not been used and these were raffled to those present throughout the meeting.

Twenty-two homes were represented at the meeting as recorded on the sign-in sheet.

As homeowners arrived, they were given a printed copy of the minutes for the 2008 Annual Meeting and a page of financial information which included a statement of financial position as of 12-21-2009 as well as operating budgets for 2008 and 2009.

Karen reviewed the financial position of the reserve funds and the operating funds. She noted that while some reserve funds had been invested in a CD by her predecessor, some had not and that she was in the process of re-investing those. They had already been moved to a money market fund and investigation had been done to move that into rolling CD's to insure periodic funds availability as well as interest growth. That change would be addressed at the February 2009 board meeting to follow the annual meeting.

Karen also reported that approximately 56 percent of the homes (480) had already paid their 2009 dues. Those current year operating funds are deposited in the H460 checking account at this time.

Board secretary, Richard Wise, presented a report regarding Architectural Control Committee personnel during 2008. A copy may be found in the March newsletter and on the H460 web site.

Karen announced that the Covenant Consolidation effort had resulted in successful passage of the measure. The legal paperwork was in process to be filed with the county and was expected to be effective before week end. Volunteers who went door-to-door were thanked with a special thanks to Terry Hilzer for his many, many hours of work on both the Covenant Change process and the Covenant Consolidation process.

Karen was surprised by a board member who expressed the gratitude of everyone for the hours of work she put into the consolidation project to insure its success.

Since a quorum was present, Karen called for nominations to the board. Richard Wise was nominated for another term. Leonard West volunteered to join the board, was nominated, seconded, and received unopposed approval of those present.

Linda Carroll reminded everyone that the Community Directory was in progress. Anne Borkowski is chair of the directory and has held planning meetings with Linda. The primary effort at this time is to identify sponsors for the publication which is scheduled for mid-April.

After Community Directory reporting concluded, the meeting was opened to homeowners who attended.

The first question raised concerned the continued delay of the brick perimeter wall/fence along Colorado Boulevard. The wall/fence is the responsibility of SMD, a tax entity separate from the H460, and its chair, Frank Parrish advised those present that the tax funds SMD continues to collect were insufficient for work to be done. SMD plans to request new bids in the spring of 2009.

SMD was also asked about internal fencing for the H460 and the response was that the district homeowners would have to approve such a change with a vote.

The meeting returned to H460 matters with Peter Rinehart introducing discussion of the condition of our streets. Peter described previous interactions with Centennial regarding the need for street repair and the lack of specifics from the city to date. Those present agreed to have Peter chair a committee that would contact the city again on behalf of the H460 to determine how we should proceed to insure work gets done on our streets. Peter will keep the board apprised of his findings.

In response to a question regarding the large item pickup, a brief review of the 2008 bidding process that cut the initial quotes by \$2000 was described. Bids for 2009 based on time and tonnage are being collected and will be considered at the March board meeting.

After a final raffle of Metrum gas and movie cards, the meeting was adjourned at 7:55PM.