

Approved 3-21-2016

Idarado Legacy HOA Annual Meeting Minutes
March 19, 2015
4:00PM 128 S Oak Street

Call to Order: In Person: Alan Cutler (AC), Lynn and Creed Ford, Lou Mintz (LM), Chris Chaffin (CC). Via telephone: Michael Gerstein, Thrus Morton (TM), Melanie Robbins

1. Call to Order: Chris Chaffin called meeting to order at 4:04PM
2. Determination of Quorum. Owners of nine lots were present which represents a quorum.
3. Approval of Agenda: TM made a motion to approve the agenda and seconded by LM.
4. Review of 2014 Financials. CC noted to the members that 2014 expenses were approximately \$19,500. This was approximately \$1,200 under budget. Most significant savings were management expenses, accounting, and snow removal.
5. Review and approval of 2015 Budget. CC reported the Budget established at the Jan 15 Board meeting at \$23,773. Increases from 2014 related to management fees as a result of new CCIOA requirements, minor increases in landscaping costs, and for snow removal.
6. Road Update: CC reported that maintenance had occurred on Liberty Bell Lane and Pandora Lane in summer 2014 for a very low cost of \$300. Road appear to be in good condition, and there is no anticipated road maintenance reserve required at this time, the current road reserves should be able to chip n' seal respective roads twice.
7. DRC Update: Katherine Frank has joined the Idarado Legacy DRC. Current homes in the design process are P24, LB4, and P6. LM requested as a courtesy and policy to be notified of new homes being designed of nearby lots to his home. CC committed to discussing with Executive Board an appropriate policy, but in the meantime would provide notice as a courtesy.
8. LM communicated that he wanted the HOA to be aware that during excavation of P11 he had encountered tailings and

mancos shale. The tailings had been removed per the management agreement that owners have with Idarado Mining Company. The mancos shale had been a surprise and was a significant export expense for his project as the material is not suitable structurally, and was difficult to find a place to export the material to. He wanted other homeowners in the cul-de-sac area to be aware that there may be additional mancos shale that was present in that area.

9. Meeting was Adjourned at 4:24pm via motion made by LM and seconded by AC.

Respectfully submitted,

_____/jb/_____

By: Jarmik Property Management Inc.

Judi Balkind – Idarado HOA Manager