

Annual Meeting Minutes
St. Anton Highlands First Addition Home Owners Association
June 19, 2007

The meeting began at 7:08 pm and was held at the Presbyterian Church.

President Dave Harrahy presided.

Officers:

President	Dave Harrahy	303-258-3489
Vice President	Frank Smith	303-258-7206
Accountant	Lynne Harrahy	303-258-3489
Secretary	Karen Isaac	303-258-0532
Director	Russ Panneton	303-258-3905
Director	Jim Latham	303-258-7895

Quorum

Representatives of 22 lots were present. Representatives of 10 lots are required for a quorum.

Introduction of the Board Members and all Homeowners in attendance.

New Business

Dave Harrahy announced that he is going to resign from the Board. He also announced that the rest of the Board will be resigning as well this year. All present board members have been serving anywhere from 2-13 years. A new board would need to be elected in order to continue with the Association responsibilities. The present Board members will remain as advisors to the future Board members.

Dave then gave a brief history of the formation of the Board and the present day purpose of the Board. Much discussion and clarification followed.

The Board consists of six members and meets 2-4 times a year plus the annual Homeowners Association Meeting. The Boards principal function is to make the decisions regarding the allocation of funds in order to maintain the condition of the back roads (Cougar Run, Shady Hollow and Rocky Knob) as well as maintain the summer access road.

The Accountant of the Association, a non Board position, does the billing and collecting of dues as well as issuing payment to association vendors and the insurance company. The association maintains insurance coverage for Directors and Officers (D&O) and the roads.

It is advisable to have a minimum of 5 people on the board with one of those being the Treasurer to handle all billing. Volunteers were then called for with one Homeowner coming forward.

It was recommended by the homeowners to send a letter out announcing the need for a new Board of Directors with the minutes to the Homeowners. This letter would address the significance of not having an Association Board in the future. It was m/s/a that a Special meeting will be called on September 18th in order to give the Homeowners time to respond to the call for new members to be on the Board of Directors.. If at that time there is not enough interest in volunteering, a decision will need to be made how to proceed.

2006 Annual Meeting Minutes

A motion to accept the 2006 meeting minutes was proposed and accepted.

Treasurer's Report – Lynne

Handout of the General Fund Report was reviewed. Lynne reviewed the present status of the funds for both the road maintenance and the back roads snow removal. We have left \$9,077.58 in the General Fund which was m/s/a that this money will remain in order to cover the insurance fees for Director and Officers insurance as well as Road Insurance. There have been no dues collected to date for this coming year.

There is \$1940.01 in the Snowplow fund for the coming season. There have been no dues collected for the upcoming winter to date. There will be no further dues collected unless there is a Board in place at or before the September meeting. The Report was m/s/a. Lynne also announced that she would stay on as the accountant for another billing cycle if a Board is convened.

Old Business

Document Revisions – Harrahy

Senate Bill 100 is now on hold waiting for the State of Colorado to clarify some of their decisions. The board contacted a law firm who will advise us if document revisions are required once the Senate Bill is clarified.

Road Committee Report – Jim Latham

Snow removal was a real challenge this last winter.

Website

Members were encouraged to go to the St. Anton Website at <http://www.sahfahoa.com> if they need documents to support real estate transactions

The meeting was adjourned at 8:47pm.

Please Volunteer to Serve as a Board Member for your Homeowners Association

Anyone interested in volunteering to be a board member or who would like more information about volunteering, please contact one of the individuals below. Please contact us on or before August 18th.

Dave Harrahy david.harrahy@jdsu.com Work #: 303-506-1884
Russ Panneton panneton@xilinx.com Work #: 720-652-3725

Effective June 19, 2007 the current board members resigned their positions on the board and the Homeowners association is now effectively dormant until a new board can be convened.

Impact of a dormant Homeowners Association:

- No Summer Road Maintenance
- No Back Road Maintenance
- No Back Road Snow Removal
- No Real Estate “Status Letters” for real estate Title Companies at property closings
- No Road or Snow removal Dues assessments
- Possible decrease in your property value

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