

Portillo Ridge HOA Board Meeting

October 22, 2014

Present: Jim Chisholm, President; Marsha Barnes, Secretary; Ed Davis, Treasurer; Donna Severidt, Asst. Treasurer

Call to Order: The meeting was called to order at 7:00 p.m.

Homeowner Discussion: None

Approval of minutes: A motion was made, seconded and passed to approve the September 24, 2014 Board Meeting minutes as presented. A motion was made, seconded and passed to approve the October 17, 2014 HOA Informational Meeting minutes as presented.

Treasurer's Report:

As of September 30, 2014, our Operating funds were \$14,514.63 and our Reserve funds were \$165,482.87 for a total of \$179,997.50. A motion was made, seconded and passed to accept the financials as presented.

Unfinished Business:

- An update was given on HOA members with unpaid dues. A lien was recorded.
- 2015 Operational and Reserve Budgets were presented. A motion was made, seconded and passed to approve the budgets.
- A recommendation was made to approve keeping the HOA dues at \$140.00 for 2015. A motion was made, seconded and approved to accept the recommendation.
- A recommendation was made for Reserve Study Update Financials using a 1.7% inflation rate. A motion was made, seconded and approved to accept the recommendation. A discussion took place regarding finding vendors to do the update including a site visit.
- A motion was made, seconded and approved to accept the Resolution for 2015 Transfer Fees which will increase the fees to \$160.00.
- A motion was made, seconded and approved to accept a new Resolution for Rental Fees and Requirements, to address current state statutes.
- A decision was made to pursue e-mailing voting and year-end documents.
- Management company updates: Three first time reminders regarding trees were sent out. Five second notices were sent out: 4 for weeds and 1 for trees.
- An update was given on the upcoming Annual Meeting. A discussion took place about possible guest speakers.

New Business:

- Traffic & Arroyos had nothing new to report.
- GVC had nothing new to report.
- A GVC President letter to the HOA Presidents was presented and discussed.
- A recommendation was made to purchase a laptop computer with software for HOA business. A motion was made to spend a maximum of \$800.00. The motion was seconded and carried unanimously.
- A discussion took place about the HOA monuments needing painting.

Adjournment: The meeting was adjourned at 8:12 p.m.

Respectfully submitted,

Marsha Barnes, Secretary