



**Owl Lake Estates Home Owners Association  
Annual Meeting – March 4, 2014  
Proposed Profit & Loss Budget Overview for 2014**

	Budget 2013	Actual 2013	Budget 2014	Budget Change
<b>INCOME</b>				
<b>Homeowners Dues</b>	\$9,360.00	\$9,360.00	\$9,360.00	\$0.00
<b>Interest Income</b>				
Checking	\$0.00	\$0.00	\$0.00	\$0.00
Money Market	\$180.00	\$181.38	\$180.00	\$0.00
<b>Total Income:</b>	<b>\$9,540.00</b>	<b>\$9541.38</b>	<b>\$9,540.00</b>	<b>\$0.00</b>
<b>EXPENSES</b>				
<b>Grounds Maintenance</b>				
Mowing Services	\$700.00	\$500.00	\$800.00	\$100.00
Water Maint/Repairs	\$250.00	\$0.00	\$250.00	\$0.00
Pump System Upgrade	\$12,000.00	\$12,888.52	\$1,000.00	(\$11,000.00)
Tree Trimming	\$0.00	\$0.00	\$0.00	\$0.00
<b>Liability Insurance</b>	\$1,500.00	\$1210.00	\$1,500.00	\$0.00
<b>Water Shares</b>				
(own/leased)	\$2,500.00	\$1,242.70	\$2,500.00	\$0.00
<b>Fees (permits/licenses)</b>	\$50.00	\$30.00	\$50.00	\$0.00
<b>Office Supplies</b>	\$25.00	\$0.00	\$25.00	\$0.00
<b>Postage &amp; Delivery</b>				
Stamps	\$75.00	\$92.00	\$75.00	\$0.00
PO Box Rental	\$60.00	\$58.00	\$60.00	\$0.00
<b>Utilities</b>				
Electric	\$1,500.00	\$1,332.85	\$1,500.00	\$0.00
Stormwater Fee	\$36.00	\$35.88	\$36.00	\$0.00
<b>Misc</b>				
Community Events	\$0.00	\$0.00	\$100.00	\$100.00
<b>Total Expense:</b>	<b>\$18,696.00</b>	<b>\$17,389.95</b>	<b>\$7,896.00</b>	<b>(\$10,800.00)</b>
<b>Pre Approved Sign/Trees</b>				
Sign Materials	\$0.00	\$151.27	\$0.00	\$0.00
Sign Landscaping	\$2,000.00	\$0.00	\$2,000.00	\$0.00
<b>Total</b>	<b>\$2,000.00</b>		<b>\$2,000.00</b>	<b>\$0.00</b>

**Owl Lake Estates Home Owners Association  
 Treasurers Report – Homeowners Meeting, March 4, 2014**

Checking Account balance = \$ 4054.32  
 Money Market Account balance = \$16,046.69

Account Information	
Account Number:	****0327
Current Balance:	16,046.69
Current Interest Rate:	1.14%
Current Accrued Interest:	73.17
Next Interest:	04/07/2014 91.22
Interest Paid 2014:	.00
Interest Paid 2013:	181.38
Maturity Date:	04/08/2014
Term:	30 Months

Account Information	
Account Number:	***6529
Current Balance:	4,054.32
Previous Statement Balance:	4,054.32
Last Deposit:	02/11/2014 990.00
Last Check:	02/20/2014 585.00



Prepared: March 3, 2014 by Douglas Sharp

Owl Lake Estates Meeting Minutes 2014  
March 4, 2014 - Carbon Valley Regional Library

Meeting called to order at 6:04 pm

**Attendance**

Garrett Bragalone	Sean Flagg	Julie Smith
Doug Sharp	John Zadel	Josh Little
Mickey Martinez	Fran Planinsek	
Kristine Bartz	Don Leach	

10 homeowners present and 2 proxies (DeBie, Wiley) with a total of 12 eligible votes

**Secretary's Report**

Kristine reviewed the 2013 annual meeting notes, no corrections were needed.

Motion to accept minutes: Sean Flagg

Seconded: Doug Sharp

All in favor

**Treasurer's Report**

Doug presented Profit/Loss Statement (see handouts), current Balance sheet and 2014 proposed budget. Mentioned looking for another place to put the CD to get better interest.

Motion to accept treasure's report: Mickey Martinez

Seconded: Fran Planinsek

All in favor

**Election of Executive Board Member (3 year term)**

Garrett reviewed duties and expectations of an Executive board member position up for election.

Nominating Committee (John Zadel ) did not have any nominees.

Nominations were taken from the floor.

- o Sean Flagg was nominated by Kristine Bartz.
- o Don Leach was nominated by Doug Sharp.

John Zadel tallied votes. Votes were Sean Flagg 6, Don Leach 4

No Ballots were cast to homeowners.

**ACC Update**

ACC Chair, Fran Planinsek, opened with thanking the team members for their time and support and noted ACC accomplishments for 2013 and ideas for 2014.

Fran spoke about pond cleanup. Thank you for all the help. Throughout the year we worked on the sign, planning and vegetation.

Spoke about the walk around, explained how it was working and it we should continue. The ACC does quarterly reports on general maintenance and upkeep of property.

Fran asked if we wanted to continue the walk around. Doug feels the walk around is a positive in the community and encouraged that if it stays positive, it seems to work. Mickey and Fran believe it has come a long way to helping us make our community a beautiful place. It was suggested to not put the walk around into the bylaws.

### **Covenant changes**

Several covenant changes were discussed. (Note: changes are noted below in red font.)

First, a proposed change to Covenant sections 5.01 and 5.09 by Fran Planinsek and the ACC to formalize the walk-around process.

*“Section 5.01 There is hereby created an Architectural Control Committee (hereafter referred to as the “Committee”) for Owl Lake Estates for the purpose of maintaining within the subdivision a homogenous style and nature of building design which is compatible with the area’s physical setting. As the community develops, the Committee may assume other responsibilities such as monitoring HOA and Firestone code compliance within the Owl Lake community not excluding the common areas to protect the community’s future worth.”*

*“Section 5.09 - The Committee shall conduct periodic inspections of the Owl Lake neighborhood by touring the neighborhood looking for and noting anything that is in violation of HOA. Any homeowner who is interested in participating in the process can do so by contacting the Committee chairperson. Following the tour, the Committee shall be responsible for issuing a formal report of their findings to all homeowners simultaneously. The report shall contain the street address of each home, the HOA code violated and a brief description of the observation. The intent of this tour shall be done as a service to the homeowner, the Owl Lake Community and Firestone.”*

Second, a proposed change to Covenant section 8.01 by Fran Planinsek and the ACC to further define the Covenant Enforcement process.

*“Section 8.01 The conditions, covenants, restrictions and reservations contained in this Declaration shall run with the land, and be binding upon and inure to the benefit of the owners every part and parcel of the properties, including out lots and Common Areas. These conditions, covenants, restrictions and reservations are the responsibility of each home owner and may be enforced as provided hereinafter, and pursuant to all the rights and powers granted by the act, by the Executive Board of Directors, as well as by the Architectural Control Committee acting in conjunction with the Executive Board acting as trustees on behalf of the Owners. Each Owner, by acquiring an interest in the property, shall be conclusively deemed to appoint by vote the Architectural Control Committee and the Executive Board of the Home Owners Association (HOA) as the Owners’ trustees for such purposes. Violation of any condition, covenant, restriction, or reservation herein contained (e.g. if a structures built without prior approval) shall give to the HOA, the Architectural Control Committee working through the HOA the right of bringing proceedings in law or equity against the party violating any of the said covenants, conditions, restrictions, and reservations and to recover damages, including attorneys fees resulting from such violation.”*

Third, a proposed change to Bylaws Article IV Section 4.2 by Fran Planinsek and the ACC to define ACC member qualifications and remove verbiage that was inappropriate for the Owl Lake Estates HOA.

*“Article IV Executive Board*

*Section 4.2 Term of Office. The initial members of the Executive Board shall serve until they are replaced. The members elected to replace the initial members shall serve as follows: one member shall be elected for a period of three years; one member shall be elected for a period of two years; one member shall be elected for a period of one year. Thereafter at each annual meeting of members, one executive board member shall be elected for a period of three years. The members of the Executive Board shall hold office until their respective successors shall have been elected by the Association. The number of members of the Executive Board and their terms may be changed by amendment to these Bylaws. Elected members of the Executive Board must be an Owner ~~of a Unit~~ within the Properties or be an officer of any corporate Owner ~~of a Unit~~, or a partner in any partnership ~~owning a Unit~~, or a Trustee of any Trust ~~owning a Unit~~ within the Properties. All elected Board Members or ACC members must be Homeowners in good standing whose primary residence is in Owl Lake Estates. Election to the Executive Board shall be a written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted."*

Last a proposed change to Bylaws Article VI by Fran Planinsek and the ACC to further define the Powers and Duties of the Executive Board.

*"Article VI Powers and Duties of the Executive Board*

*f) administer and enforce the Declaration of Covenants, Conditions and Restrictions, and all set forth therein; either as an Executive Board, or in conjunction with the Officers as defined in Article VII, or in conjunction with a subcommittee such as the Architectural Control Committee defined in Article V of the Covenants."*

All covenant changes were approved by a majority vote.

## **Water Update**

Irrigation water status update.

A Variable Frequency Drive (VFD) was installed in 2013. This gives steady water pressure from pumps. A filtration process was discussed but was determined to be too costly and would likely not correct the problem.

Our shares in the Boulder White Rock Ditch were discussed. We own these shares but are unable to lease out due to limited distribution.

Sean anticipates water from run off this year. The vulnerability of the system was discussed. With the small pump inoperative, we are vulnerable if the large pump fails. We talked about doing away with the large tank with the bladder. The questions was broached of how do we get rid of it? Sell it or scrap it? No decision was made.

Last year we had constant water pressure over the summer months, thank you to the homeowners who worked with us, by watering on an as needed basis, to make this possible.

Don Leach wants a way to flush the water pipe on the West side. There is a buildup of mud. We need to find a way to help all have continuous water from the pond when it is available. Ideas thrown around

were, Blow out put in on South West end of Subdivision, Bubbler at pond and Algae deterrent in pond. We will work on getting a blowout placed on the property of Bernie and Shirley Martinez.

Don Leach asked if we could please notify all when the pump was going to be shut down so he can see the process. Garret mentioned, it is always posted on the website.

The development proposed adjacent to Saddleback Golf Course has come to a halt. All legal discussions with Section 18 and the developer have been suspended. We will re-address once the developer files a new plan with the Town of Firestone.

### **ACC Committee Position Up for Nomination**

Fran explained ACC workings to all. We spoke to what is reasonable and put emphasis on working toward an attainable goal for the ACC.

Doug nominated Mickey Martinez – She declined  
No other nominations.

Doug made a motion to have 4 appointed members  
Garrett Second  
All Approved.

ACC Committee will be Fran Planisek, Josh Little, Doug Sharp and Kristine Bartz.

### **Neighborhood Happenings**

Garrett thanked all for helping with neighborhood activities and serving on the ACC and Executive board.

April 25<sup>th</sup> will be cleanup day at the lake. Any debris can be taken to Firestone Clean Up Day April 26, 2013.

Reminder that Back Flow testing is mandatory before pond water is turned on.  
Garrett Bragalone suggested we put power at the sign for lights. Possibly \$1,000 to \$1,500. Fran suggested looking at LED solar Strips. It was agreed that this discussion was to be continued and decided upon by the Board.

Garrett Bragalone and Doug Sharp brought up the issue of trash companies who pick up in our neighborhood. 90% of the neighborhood uses Waste Management, should we look into other companies to get better pricing for all?

All in favor.

Next meeting will be scheduled in February 2015

Doug Sharp made motion to adjourn meeting at 7:59pm

Fran Planisek Second.