

Legacy Ridge Condominium Association of Colorado Springs
Annual Meeting Minutes
October 5, 2017

Darren Burns called the meeting to order at 6:00 p.m. Present were:

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|----------------|------------------|
| Susan Murff | Secretary |
| Theresa Brooks | Treasurer |
| Darren Burns | Property Manager |
| Chris Schade | Property Manager |

Absent: Richard Thorne

President

HOMEOWNERS PRESENT: There were 15 Owners present in person by proxy, so a 20% quorum was present.

MINUTES: The minutes of the 2016 Annual Meeting Minutes were reviewed and unanimously approved on a motion by Susan and second by Sadie Wagner.

PRESIDENT'S REPORT: Susan provided a report on completing the fence along Circle Drive, which has reduced trespassing and a little bit on the noise. Aesthetically it is an improvement as well. The Board and Z&R have done regular walks through the year for maintenance issues and Covenant issues as well. Railing refinishing bids are being reviewed for a larger project. The Board is also investigating seeding and irrigating the vacant lot for green scape and curb appeal. Additional dog signs were added, so please clean up after your pets. Darren discussed the enforcement process on dogs and that the Association must defer to federal laws on Emotional Support Animals and Service Animals.

Pool pros and cons were discussed. The bathrooms are closed and inoperable; there is gang activity, vandalism and extra expenses. The pool being closed has allowed extra revenue to conduct other repairs. Susan called the City and inquired about the new Circle K and had not received a response. The City attorney's office will be reaching out to demand cleanup and to secure the area. Susan has inquired with the City on the road in front of the nursing home and it does belong to the nursing home and has requested they deal with some growth that is hampering visibility. Owners were asked to report mattresses and tires or other oversized items and identify the culprits when possible.

FINANCE REPORT: Darren presented the financial report. The aged receivables and other receivables are significant to the tune of about \$24,000, but the current outstanding are \$5219 with the remaining balance attributed to Owners who've lost their homes in foreclosures or who filed bankruptcy. Total reserves YTD are \$64,000 and there is \$25,000 in cash. \$12,700 was spent on siding repairs (wind damage) and \$7,000 on the new fence but \$28,464 has been allocated to the reserves for a net gain of \$15,764. The 2018 Budget includes a 10% dues increase, but the Owners will be polled as to whether or not they want all the new revenue to go to the reserves or approx. 60% to the pool

NEW BUSINESS / ELECTION OF BOARD MEMBERS: Theresa was thanked for her many years of selfless service on the Board of Directors. Darren opened the floor for nominations and Christy Nickels volunteered to serve. There were no other volunteers, so Michael Dobey moved to elect Christy by acclamation. A second to the motion was provided by Sadie and the motion carried unanimously.

Water management was discussed on the sprinklers. Susan discussed the anonymous notes on the mailboxes and how they are a cowardly way to hurt the Community. Power washing the siding was discussed and will be priced out as was modifying the dumpster enclosures to make putting trash in the dumpsters easier. A number of owners expressed interest in filling the pool and building a playground in the area. Darren will research the feasibility of whether or not this would require only a Board action or a vote of the Ownership.

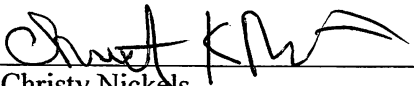
Darren announced the vote on the pool was 11 votes to keep the pool closed and 4 votes to open the pool.

There being no further business, the meeting was adjourned at 7:34 p.m.


In an organizational meeting after the adjournment of the Owners' meeting, officers were elected and Board terms and expirations are as follows:

| | | <u>Board Term Expires</u> |
|-----------------|-----------|---------------------------|
| Susan Murff | President | 2019 |
| Richard Thorne | Secretary | 2018 |
| Christy Nickels | Treasurer | 2020 |

The organizational meeting adjourned at 7:41 p.m.



Christy Nickels
Secretary



Darren H. Burns
Property Manager