

POINTE SOUTH MOUNTAIN RESIDENTIAL ASSOCIATION
ANNUAL MEETING OF THE MEMBERS
Pointe South Mountain Resort

Annual Meeting Minutes of December 10, 2003

The Board of Directors present: Fred Huff, President
Kay Hatch, Vice President
Ryan O'Connell

The Board of Directors absent: Sunny Lee
Dave Harp

City Property Management Company: Bernie Wright, Association Administrator
Brian Lincks, Vice President

Recording Secretary: Paula A. Ripp

CALL TO ORDER

Fred Huff called the meeting to order at 7:15 p.m.

The Board of Directors introduced themselves.

The new Board members are Frank Frugal and Mike Harris.

PRESENTATIONS

Kay Hatch presented dedication plaques to John Benedick for six years of service and Barry Smith for ten years of service to the Pointe South Mountain Homeowners Association.

POINTE SOUTH MOUNTAIN

Ron Olstad, Director of the Pointe South Mountain Resort, thanked John and Barry on behalf of the Pointe South Mountain Resort and Management.

Ron reviewed the completion and opening of the oasis, new signage at the entryway off Baseline and the opening of Latitude 30, formerly Another Point In Tyme. The sport medicine group will be leaving and in its place the Resort is hoping for a massage/spa treatment and/or sanctuary/quiet area.

RATIFICATION OF MINUTES

A homeowner made a motion, seconded by Barbara Hanser, that the following resolution be adopted:

RESOLVED that the annual meeting minutes of the membership held on December 10, 2002 are a true and accurate record of the meeting and are hereby ratified.

The motion was carried and the resolution adopted by a unanimous affirmative vote.

PRESIDENT'S REPORT

Fred reported completed projects for 2003 included enhancement and beautification of 48th Street and resurfacing of two pools.

Future projects include restoring the Court Homes and block walls within the Court Home area, complete the water meter project, and evaluating the Vantage and Euclid pools.

There will be rate increases for water/refuse, electricity, D&O Insurance and court home insurance.

TREASURER'S REPORT

The projected year end common area reserve is \$312,000 and the Court Homes reserve is \$511,881 as estimated from the end of November.

The yearly expenses were reviewed along with potential future increases/expenses such as repainting homes; court home roof maintenance and \$50,000 added to the reserves.

MANAGER'S COMMENTS

On behalf of City Property Management, Brian Lincks thanked John and Barry for their years of service.

Brian welcomed the new Board members.

Brian informed the homeowners of the Board of Directors focus on the Court Homes.

OPEN DISCUSSION

A homeowner inquired about the Court Home insurance coverage. A letter will be sent to the homeowners regarding insurance coverage and the bare walls policy.

Several homeowners complained about the parking on 48th Street and asked what will be done with violators. The Board of Directors sent a mailing targeted only for the area along 48th Street regarding the parking situation.

The Board of Directors will reevaluate the parking on 48th Street.

A homeowner inquired about acquiring trash bins to store the trash on garbage days. Barry informed the homeowners that the CC&Rs disallow trash bins. Ryan informed the homeowners that a structure on 48th street to hide the trash behind is being researched.

A homeowner inquired about the status of the 2 acres west of 48th Street near the gate. Bernie has attempted to establish a meeting with the Architecture and Board of Directors. There are plans to build 22-23 town homes in that space.

A homeowner requested a more visual sign near the gate. The Board of Directors will research a more visible yet pleasing sign/color for the gate area.

A homeowner thanked Barry for his years of dedication and to each Board member for contributing their time.

A homeowner inquired about Court Home garage doors. Ryan informed the homeowners that the idea was researched and due to cost of the project, the cost would be passed onto the homeowners estimated at \$2,000.00.

A homeowner inquired about the short/long term tree removal plan and relayed there is a large amount of debris left behind. The Board or Directors have had the common area trees trimmed.

ADJOURNMENT

There being no further matters to discuss, the annual meeting adjourned at 8:25 p.m.

Respectfully submitted,

Paula A. Ripp
Recording Secretary