

High Point Condominium Owners Association

Annual Meeting

Monday,

August 22, 2011

6:00 P.M.

The annual membership meeting of the Highpoint Condominium Association was called to order at 6:04 P.M. by Board President, Dale Taylor.

A roll call of owners present was provided.

Prior Years Minutes:

The minutes of the August 30, 2010 General Membership meeting were presented and approved as written.

President's Report: President Dale Taylor presented the following highlights.

The regular board meetings will continue to be held at 6:00 P.M on the second Wednesday of each odd month, unless a notice is posted of a change.

Various Deck and siding repairs are planned with those areas of the most serious safety concerns given priority.

A new intercom system had been installed in the Vail building, 6470-6492 McNichols Court to replace the defective one.

Complaints of security issues with outside doors of the Vail buildings, have been addressed, as well as reported disturbances and alleged marijuana use on the property.

Financial Report:

Reserve funds have increased , while making improvements to the property. The reserves have been growing throughout the year. As of June 30, 2012 reserves are \$26,620.55 compared to \$15258.09 on December 31, 2010. The dues increase which began on January 1, 2011 have enabled the growth in reserves of \$7,000 from January 1 through June 30, 2011.

Operating cash is at \$34,313.33 which is up from \$838.39 on December 31, 2010. However, much needed deck and siding repairs are going to task both reserves and operating cash.

The meeting was opened up to owners present:

Rita Vinson stated that stains are still present on the stairs of her building. This will be further investigated.

Lisa Newton indicated that there are some bad deck boards on her deck. This will be addressed with the previous announced deck repairs.

Brooke Dupree had words of thanks for the pedestal painting that had been done on the mail boxes on McNichols Court.

Lisa Newton asked that something be done about the parking spots during the summer months that are reserved for snow removal. She also mentioned that the bulletin board nearest Tuckerman is not being updated.

Cliff Black discussed the smoke damage in his unit as well as other units resulting from a contractor caused fire in unit 6470 McNichols Court a claim was opened up on Highpoint's insurance policy. A follow-up claim was filed against the contractor.

Board Positions:

The board position held by Ron Baumgart is expiring. There were no owners petitioning to run for the position. Ron agreed to serve another term.

Other items of concern:

Ron Baumgart stressed the importance of each homeowner carrying insurance on their individual units. Of particular concern is loss assessment coverage whereby an owner can be assessed the entire deductible of an association claim on the property if they are held negligent. The loss assessment coverage can also apply if association incurs a large claim and the deductible is spread over each homeowner. Each owner can file a claim under their individual policy to offset the assessment.

The meeting was adjourned at 7:40 P.M.

Respectfully submitted

Ron Baumgart- Treasurer