

***Mountain Shadows Homeowners Association
Annual Homeowners' Meeting
October 22, 2016***

Call to Order: President Celia Hart called the Annual Homeowners meeting to order at 9:00 AM in the pavilion area of the complex.

Quorum: Doug Bothe, our accountant from Community Associations Financial Services, advised the owners that we have a quorum for the election.

Board Members In Attendance: Celia Hart, Bill Oakland, Stone Fetterly, Judy Eaton, Dick Ressler, Bob Stolhand, Ed Maiuro & Ken Mardian.

President Celia Hart gave appreciation and asked for applause to William Borquez, our maintenance manager, who was not able to attend and to JoAnn Williams, our office manager.

Approval of Minutes: The minutes of the October 24, 2015 board meeting were unanimously approved by a motion made, seconded and passed.

Introduction: Past presidents were introduced to all and all new owners were asked to stand.

Auditor's Report: Doug Bothe, our CPA, reported he found our association one of the best managed and financially stable organizations of our size in the valley. At the end of our last fiscal year 2014, we had \$ 4,000.00 cash in our operating account; in 2015 we had \$7,000.00 and now we have \$74,000.00. We also have one of the lowest HOA dues which are \$325.00 per month. Our reserves are now at \$537,000.00 and we are at 43.1% funded. We are well run financially and a very solvent organization.

President: Celia Hart went over the new Rules & Regulations, the rental rules, maintenance responsibility chart, parking issues and announced our new towing company is Dave's Towing. She also announced the gate codes can now be used with our cell phones. Our library has now been organized by JoAnn & Michael Williams. They did an awesome job. Lynn Hodges & Pat Dobremysl are our holiday decorating committee and will soon be decorating the complex. Ed Nichols, one of our homeowners, set up a collection fund for the families of the fallen Palm Springs Police Officers.

Vice President: Bill Oakland reminded us of the barbecue tonight at 4:30. We will have a 50/50 raffle and drawing. The proceeds will help with the Friday coffee get-togethers.

Doug Bothe was re-introduced to address the IRS resolution 70-604. The IRS ruled that excess dues monies cannot go to reserves but must be held in operating funds. Doug requested the Association rule on this. A motion was made, seconded, and unanimously approved that those monies to be retained in the operating fund.

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Committee Reports:

TREASURER: Stone Fetterly reported our operating account balance usually runs at \$20,000 and now is at \$74,000. We only have two past due accounts. \$44.00 dollars of each collected monthly assessment goes into reserves and we have \$537,000.00 in the reserve account. This money is deposited in four banks, all in FDIC insured accounts.

LANDSCAPE: Kerry Bedwell, chairman of the Landscape committee, gave the Landscape report. He reported how the landscape committee of 9 advised the board on selection of the new landscape contractors Kirkpatrick Landscape. Their top priority is to bring the complex up to new beautiful desert standards and we need to concentrate on irrigation, fertilization, and correct pruning. It will take time. We can all help out by reporting problems and using the flags to report broken sprinklers.

SECURITY: Dick Ressler reported our security company, Allied/Universal Security, have a GPS system so they can tell you where your guard is at on the property at all times. Everyone should have a sticker on their phone with their phone number on it. He also stated how important it is that you do not leave valuables in your car and always lock it. The new fencing that was installed this last year has helped with transients walking through our property. Please call the police if you see homeless on the property.

STREETS: Bob Stolhand reported he had written quite an extensive report on the streets for our recent newsletter so just added there are no pot holes and other than the appearance, the asphalt should last for many more years.

POOLS: Ken Mardian reported we just finished with an extensive restoration on pools number 1 and 6 which cost us, including some new furniture, \$85,000.00. In the coming years we will be refurbishing the remaining 4 pools and purchasing furniture for them. Pool 6 was opened last week and the main pool and spa will be opening Monday, October 31st.

INSURANCE: Celia Hart reported we are very well insured and have had no recent claims. Our insurance costs us \$31,000.00 per year. Earthquake insurance is very expensive and carries a very high deductible. She will get a quote on it so as to answer questions if we really want it.

BUILDING & ARCHITECTURAL: Ed Maiuro reported we have a guideline book in the office for all homeowners to review for approved windows, doors, front porch lights, etc. Please use this book before purchasing any of these items. Ed also pointed out we just finished with the painting of the complex in the spring. We did find some major termite problems, all of which have been taken care of.

OLD BUSINESS: *Liens and Foreclosures:* *There was no discussion on this subject.*

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NEW BUSINESS: Kerry Bedwell addressed the possibility of having a dog park. After much discussion of pro's and con's we asked for a show of hands of owners who would want it or not. It was overwhelmingly opposed.

Miscellaneous Discussions: The proposed street name change of Golf Club Drive is currently in a holding pattern. What is being done about the ant problem? Should we consider earthquake insurance for complex? All the lamp poles in the complex should have the same color bulb. Should we consider venting be installed in each building's attic to prevent mold and help with better ventilating the attics? We will address all these issues at the regular board meeting and will be sending out an email to all owner with some answers. Elsa Jacobs has lived in the complex since 1972 and she has a lot of history and pictures and would like to put together a booklet and could use all the help anyone is willing to provide.

Election Results: Judy Eaton, Secretary, announced the election results. The three members elected to the Board were Steve Bell, Celia Hart and Bill Oakland.

BBQ: All homeowners were invited to the barbecue at 4:30pm.

ADJOURNMENT: A motion was made and seconded to adjourn the annual meeting at 11:13 AM.

Respectfully submitted
Judy Eaton, Secretary