

Mirasol HOA Executive Board Meeting
Mirasol Community Association
Event Center Conference Room
Friday October 30, 2009

Members Present: Wendy Barth, Rich Ekwall, Sharlet Lee, Moofie Miller

Others Present: Mark Betz

Moofie Miller called the board meeting of the Mirasol Community Association to order at 8:20 am October 30, 2009.

Approval of Minutes:

The minutes from the July 2009 meeting were not available for approval at this time. They will be approved at a future meeting.

2010 Budget Discussion and Presentation:

There was a working session of the board prior to this meeting. A review of the working session was presented to the Board.

- The HOA budget consists of three different budgets, Event Center, Common and Maintenance areas.
- Event Center and Common area budgets are projecting slight increases in the 2010 budget. This was felt by the board as acceptable.
- Maintenance budgets for both Rental neighborhood and Homeownership neighborhoods are projecting significant increases. Members did discuss increasing the insurance deductible. This currently is \$1,000 and the maximum it could be raised to is \$2,000 per the Declarations. The savings for this increase was minimal so the board opted to leave the deductible at \$1,000.
- Capital Reserve amounts were reviewed and agreed that they were accurate.

The members are uncomfortable with the increases required based on the budget presented by the mgt company at this time. It was agreed that a special meeting would be set for Nov 16th, 8:30am to approve the annual budget for 2010. In the meantime, the Mgt company is going to continue to brain storm and see if anything can be adjusted in the 2010 neighborhood budgets for rentals and homeownership.

Insurance Deductible:

At the July meeting and again at the work session a question was asked regarding the insurance deductible. Sharlet reviewed the declarations and reported each homeowner is responsible for their own deductible if their unit has an insurance claim.

Annual Members Meeting:

The board has tentatively selected December 9th at 9am for the Annual Members Board meeting. The annual member meeting information including the board approved budget will be distributed to members at this time.

Rich made a motion to adjourn the meeting at 8:42am, Wendy 2nd. All in favor.

Respectfully submitted,

Sharlet Lee