

Mirasol HOA Executive Board Meeting
Mirasol Community Association
Event Center Conference Room
Friday, October 29, 2010

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

Others Present: Mark Betz, Donita Fogle, Bill Rumley(property management representative)

Moofie Miller called the Executive Board meeting of the Mirasol Community Association to order at 8:45am on Friday, October 29, 2010.

Financial Statements:

Sharlet passed out copies of the December 2010 projected financial statements and the proposed 2011 budget.

The board went over the financial statements together, Sharlet answered questions and all agreed that they were correct. Wendy asked that the exterminating expense on the statements be checked. Bill will check and make sure that they were from before the 2010 budget was implemented.

New Budget for 2011 HOA

Sharlet passed out the proposed budgets for 2011 HOA.

Event Center-Refreshments costs are down per resident requests. Bill was able to lock in the snow removal and lawn care fee with Hills Brothers for 5 years. We have different rates for snow removal; 3", 2", 1". Mark and Bill will get together to determine where to measure the snow depth.

Costs on rubbish removal, contract repairs, and employee insurance cost were discussed and explained.

Rich commented that the City of Loveland came out and inventoried the plants on the property. He thinks that we will have to replace many of the dead plants. He will have a plan to the city by December 15th.

Insurance:

Sharlet discussed that there may be a change in our insurance carrier for the next year. Insurance companies have changed the deductible on wind and hail damage. She is checking with other companies trying to find one that the deductible will not be raised. She showed 3 different insurance companies rate quotes. Sharlet will report back at the next meeting on the insurance. Mark will deliver a letter to all homeowners about the Van Guilder insurance information.

Web Site:

The homeowner insurance information on the website needs to be updated. Sharlet and Donita will work together with Amy to update the website information.

Roof Replacement:

Rich is working with the original roofing contractor and the roof manufacturer to determine the extent of the damage and getting claims submitted for the damage. He is hoping that the manufacturer of the roof shingles will come forward and be responsible for replacing the damaged roofs. We are not sure at this time weather it will be under our insurance or not.

Rich made a motion to adjourn the meeting and Wendy seconded. The meeting was adjourned at 10:50 am.

Respectfully submitted,

Donita Fogle