

Park East Subdivision Homeowners Association

RECORD OF PROCEEDINGS

WEDNESDAY, JANUARY 9, 2013, 7:00 P.M.
CARDIFF SCHOOLHOUSE
GLENWOOD SPRINGS, COLORADO

ANNUAL MEETING OF MEMBERS

The 2012 Annual meeting of members of Park East Subdivision Homeowners Association, Inc. (the "Association") of Garfield County, Colorado was called and held on January 9, 2013, in accordance with the applicable statues of the State of Colorado, with the following persons present and acting:

ATTENDANCE:

Directors

Libby Bohanon, President
Chad Jenrich, Vice President
Tony Fry, Secretary/Treasurer
Scott Grosscup, Director
Paul Turley, Director was unable to attend

Owners present

Marina (Carlos)Ulloa	Rick Rossow
Melanie Rossow	Ken Keister
Marlis Laursoo	Gary and Tricia Haas

Owners represented by Proxy were:

Jason Boston	Laurie Strong
Brad Thayer	Susan Richardson
Mark Butler	Robert Dellapi (Haas)
Ron Gair	Donald Helmich
Alice Gustafson	Brian Kurtz
Katie Voller	Paul Turley
Theresa Hadsock	Tatyana Eubank
Mariette Purdy	Mary L. Wallace
Bruce McKinnon	Sandy Douglas
Colby Quintez	Anne Helmich
Doug Hamley	Robt Chatmas
Jeff Ronning	Phillip and Brooke Halliwell
Judy Spasser	Rebecca Romeyn
Diane Bradford	Alicia Herring
Chris Laven	Martina Ramirez
David Halsch	

ALSO PRESENT WAS: Keith Edquist, of Edquist Management and Real Estate, LLC,
Association Manager

Edquist Management and Real Estate
EMRE LLC

Association Management
Kedquist@usa.net

970-928-8428 office and fax
970-390-8401 cell

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CALL TO ORDER/ NOTICE AND QUORUM

President Bohanon called the meeting to order at 7:10 p.m. and thanked all those present for coming.

This complete, Manager Edquist informed those present that a quorum had not been established between owners present and those present by proxy. 42 owners were represented and a quorum would require 43.

Mr. Edquist said that proper Notice of the Annual Meeting had been mailed to all owners. He noted that Park East has failed to reach a quorum of owners for the past several years, and that past procedure had been to proceed regardless, and that the business of budget approval and election of Directors could still go forward. He concluded by saying the annual meeting was one of the only times Park East owners can come together to discuss the community, and said that any such topics could be addressed later in the meeting.

CONSIDERATION

The minutes from the January 25, 2012 Annual Meeting (Annual meeting for the year 2011) were presented for consideration and approval. It was moved, seconded, and all were in favor of approving the minutes as presented.

MANAGEMENT REPORT

Mr. Edquist noted foreclosures and bankruptcies in the neighborhood, many of which were finished in short sales and now have new owners. He said new legislation in Colorado would now hold associations responsible for keeping all the records any government entity in the state is required to keep. He said also that the legislature would likely concentrate on methods of enforcement for the 2006 "homeowner's bill of rights", which required associations to establish clear and fair policies on how typical issues are to be dealt with. These are known as Responsible Governance Policies, and Park East adopted its own policies in 2009. Nonetheless, there continues to be more legislation aimed at the regulation of common interest associations in Colorado. A good part of what management does is to keep Park East abreast and ahead of these and similar developments affecting the community.

Mr. Edquist then recapped the duties he performs for the association:

Work with Board/facilitate communications with owners, board and committee members, vendors, city and county officials.

Attend Board and Committee meetings, Draft minutes for review-

Advise Board re: state and local legislation applicable to Associations/Panorama

Responsible governance policies

Dept of Real Estate registration

Sec of State Annual reports

Bill and collect assessments, reconcile accounts, stick to budget,

File liens, address owners in respect of covenants, architectural control matters,

Mail notices, letters, statements,

Administer Architectural Control mailings,

Work with city and county in respect of ordinance enforcement, legal matters, procedures,

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**Interface for Holy Cross electric, Garfield County, school system and busses,
Also City Police, Sheriff's department, Division of Wildlife, Roaring Fork
Conservancy**

Address any and all matters for which the HOA has jurisdiction and/or an interest.

**He concluded by stating that Owners may call him for anything in respect of
Board/management/budget/information/and HOA organizational documents
(Articles/Bylaws/Declaration/Polices/Rules and Regulations etc.)**

He also reminded owners of the need to remove snow from walkways, and of the Park East storm drain system, which does not drain to the river, but to 'infiltrators', which can be harmed by grass clippings or other debris left in the gutters. Nor should grass clippings be dumped on the Conservation easement above the river.

There followed a lengthy discussion of the Roaring Fork Conservancy expense to Park East owners and what benefits they receive. Owners reported they no longer were receiving the Conservancy's newsletter, which it had agreed to mail a few years ago. At length, owners and Board both determined they would like this component of the assessments to go away. The Board reported that progress had been made in reducing costs and determined to dig back into the issue to see if these can be completely eliminated.

BUDGET DISCUSSION

Manager Edquist led a brief discussion in regard to the proposed 2013 budget, focusing on some of the line items. Landscaping costs were discussed and the Board agreed, after several negative comments regarding the current vendor, to bid this contract again this coming spring.

There followed a motion to approve the proposed 2013 budget, which will use retained earnings from prior years to offset all owner assessments this year. Owners will be billed only for trash services if used. A second was obtained, and all present voted in favor of approval. All proxies were voted in favor of the proposed budget and were voted in that manner by President Bohanon, Vice President Jenrich and Manager Edquist, who held proxy for owner Mariette Purdy. Director Grosscup said the Board would continue to try to reduce Association expenses going forward.

OLD BUSINESS

Manager Edquist reminded owners of the website (Parkeasthoa.com) created by Director Jenrich, which is comprehensive and informative. There will need to be an updating of materials presented there, in light of the legislation passed by the State and effective January 1, 2013 (HB 1237). Director Grosscup noted that all Board meetings would be noticed to the owners going forward, consequent to Board action in late 2012.

NEW BUSINESS - ELECTION OF DIRECTORS

Manager Edquist said that the next order of business was the election of directors. Vice President Jenrich's term is at an end this December. Treasurer Tony Fry is serving to finish out Stephanie Keister's term. Mr. Edquist called for

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nominations, and said self-nomination was allowable. There were no nominations. Keith asked if Vice President Jenrich would be willing to stand for re-election. He said that he would be. Bylaws call for the re-election of any member appointed to fill a vacancy, and Tony Fry was appointed to replace Stephanie Keister upon her resignation. Both Chad and Tony were therefore re-elected to the Board by acclamation of those present in person and by proxy.

Vice President Jenrich's new term will end in December of 2015.

ADJOURNMENT

There being no further business to come before the Board or ownership, the meeting was adjourned at approximately 8:35 p.m.

Respectfully submitted,



Keith M. Edquist
Edquist Management and Real Estate, LLC
Secretary to the Meeting

PARK EAST SUBDIVISION HOMEOWNERS
ASSOCIATION, INC.

Libby Bohanon–President