

**Centennial Glen HOA
Board Meeting
February 27, 2013**

Minutes

The Board and Architectural Committee met at 7 pm at the Dougherty's. All Board members and the Architectural Committee members were present except for Paul Kohlman.

The key items addressed at the meeting are as follows:

Open Board Position:

Lynn Dougherty talked to William White about joining the Board, but he declined, so the Board is still one person short. Anyone interested in joining the Board please contact one of the Board or Architectural Committee members

2012 Financial Statements and 2013 Budget:

The board reviewed the updated financial information through the end of 2012.

The results are as follows:

Net revenues for the year exceeded budgeted expenses by approximately \$2,800 which is primarily the result revenues being higher than budget by approximately \$1,000, not spending approximately \$6,000 of the budgeted amount on the landscaping project (taking out the grass along centennial and putting in rock), and other expenses being \$2,500 lower than budget. These amounts were partially offset by other landscaping costs being approximately \$2,500 higher than budget and water costs being approximately \$4,600 higher than budget.

The Board reviewed these results and established a 2013 budget very similar to the actuals for the year 2012. As a result of money being very tight, the board decided to keep the landscaping project on hold for 2013. The board will work with Robertson's and Springs Utilities for ways to conserve water in 2013. We should be able to maintain the budgeted level of water expense of \$26,376 (a 10% increase over 2012) with the anticipated 2 day a week water restrictions. It is questionable, however, how well the HOA will be able to maintain the lawns and bushes with these restrictions, especially if we have a hot dry summer. In addition individual homeowners will probably be unable to water their lawns due to these restrictions as the HOA waters all of the lawns. The board will keep you posted as more information on the water restrictions becomes available.

The 2013 budget has a line item of \$5000 for contingencies for use in covering unforeseen capital projects, operating expenses, establishment of new web site or contribution to our savings balance for future projects. The Board's primary goal with this amount is to maintain a viable and healthy HOA and to help make transparency an important priority.

The bottom line of the budget is a deficit of approximately \$1,500. With the establishment of the \$5,000 contingency amount the Board should be able to manage cost to keep the HOA from exceeding the budget.

The 2013 Budget was supported unanimously by the HOA Board.

Please note a copy of the 2012 financial comparison and 2013 budget are attached for your review.

2013 Monthly Dues:

The good news is based on the 2013 budget monthly dues will remain at \$160 month. These dues are some of the lowest in the area which is great for all of us. The Board will strive to maintain the quality of the neighborhood with these revenues.

Communication improvements:

The board is still considering establishing a web site to better communicate with the home owners on current activities going on in the neighborhood and to make documents readily available to realtors and homeowners. The Board is in early planning stages and is checking out other HOA websites and continues to consider various options to improve transparency within the HOA.

In order to improve communications in the neighborhood it was suggested that the neighborhood directory booklet be updated to include all the latest residents in the neighborhood. The Board is looking into this as there may be some legal restrictions on what information can be included in the directory. All neighbors will be notified in the near future of what information is needed and will have the option to be included in the directory.

The Board is working with Robertson's Landscaping to obtain a time schedule of upcoming maintenance in the neighborhood. It will be emailed to you or provided in hard copy if you do not have internet access.

Architectural Issues:

Three requests were received during the month for architectural related items:

1. The White's at 7305 Centennial Glen Drive made a request to install a permanent basketball goal adjacent to their driveway. This request was approved.
2. A request for clearing snow from the bottom of driveways when Robertson's plows the snow was received. This was requested to allow easier entry to the houses with steep driveways. Robertson's will be contacted to address this issue.
3. A question regarding possible removal of Maple trees growing surface tree roots in the yards at 7455 and 7465 Centennial Glen Drive was received. The concern is these roots could eventually cause damage to the concrete sidewalks and driveways in the area. This issue will be addressed with Robert Elliot of Robertson's this Spring when we meet to assess the neighborhood for possible work that needs to be completed before summer. The removal could be the responsibility of the homeowners.

Other: Doug Rees will contact the City of Colorado Springs to obtain information regarding the establishment of a Neighborhood Watch Program in Centennial Glen. We will keep you updated on this in the future.

The next scheduled Board Meeting is March 21 2013 at 7 PM at the Dougherty's residence at 7296 Centennial Glen Drive. These meetings are open to all homeowners. Feel free to attend. Your input would be appreciated.