

Mirasol HOA Executive Board Meeting

September 28, 2012

Members Present: Moofie Miller, Wendy Barth, Sharlet Lee

Others Present: Mark Betz, Kathy Sigg

Moofie Miller called the Executive Board meeting of the Mirasol Community Association to order at 8:30 am on Friday, September 28, 2012.

A big thank you was given to Sharlet for providing burritos which were greatly appreciated.

Current Financials: Sharlet presented the financial statements for the HOA. The Event Center is currently operating in a short year, July - December. YTD (2 months), the Event Center has a negative cash flow of \$727.54. At this time there is nothing to worry about. Casual Labor is over budget and the ambassadors' salary is under budget. Sharlet will get the budget amounts corrected. The common area budget is negative cash flow of \$4566. This is due to overages in maintenance fees and ground systems costs. Sharlet said that the common area has an operating reserve of \$17,837 and these cost overruns could be charged against this. The board will wait until the next meeting to discuss this. The rental neighborhood statements have a negative cash flow of \$4536. Sharlet stated that this would be the responsibility of the owner of the rental homes. It will not have any effect on the homeowners. The homeownership neighborhood financials show a positive cash flow of \$171. The hope is that snow removal costs will come in at or less than budget for the year. It was also noted that all funds owed to HACOL have been paid.

Middle Oak: Loss control recommendations from the underwriter included grill and pet policies. It was noted that our pet policy is 6.10.1 in the HOA Decs., page 21. City grill requirements are used as a guideline for Mirasol use.

Insurance: Wendy asked for a copy of the actual insurance policy. Sharlet will see if it's online. If not, Moofie suggested it be available online.

Capital Reserve: There was a question from last month's meeting in regards to what the Capital Reserve can be used for. Can it be used for maintenance? The question was tabled for the next meeting when Bill and Rich will be in attendance.

Report on Monthly Meetings: Moofie requested that reports on monthly meetings be put into the minutes, i.e., homeowner meetings occurring once a month with progress reports and problem solving measures.

October 17 homeowners meeting: Options will be presented relating to lawn care and snow removal. These options will be voted on by anonymous, written ballot. Results will be tallied and reported at the end of the meeting.

November 12, HOA Board meeting: Approval of final budget for all areas before sending to the homeowners for final approval.

Sharlet will check on possible insurance increases.

The meeting was adjourned by Moofie at 9:30 a.m.

Respectfully submitted,

Kathy Sigg