

Mirasol Senior Community
HOA Special Executive Board Meeting
3/25/2019
8:30 a.m.

Board members present: Andy Bickers, Darcy McClure, Uwe Pahlen, Deb Callies, and Ron Grassi

Others: Sharlet Lee (arriving late 😊) and Mike Hersh

The president called the meeting to order at 8:35 am

New Business:

Mirasol Phase III (MP III), a new 60-unit apartment building within the Mirasol Community, is requesting access for their residents to the HOA Common spaces of the Mirasol HOA and access to the Event Center, same as all other Mirasol Community residents currently receive. MP III is offering a shared user agreement identifying use and funding to the HOA and Event Center Owner for allowing resident access.

Key elements are:

- use of larger community (i.e. walking paths, landscaping of common space, etc.)
- use of Event Center same as all other residents receive
- financial commitment to the HOA and Event Center Owner
 - \$5k will be paid annually to the Common area of the HOA to support upkeep common area elements. \$19,849 will be collected by the HOA and passed thru to the Event Center owner as compensation for Building Maintenance Fees and upkeep.
 - Investors will annually approve the MP III budget, approving the annual compensation increases on payments to the HOA and Event Center. Owner Agreement may have an escalation clause.
 - Agreement is 95% correct. Not sure if the investor will cap the increase on the fee annually.
 - The Agreement will be signed by MP III, HO, Mirasol HOA and LHDC. The president for the HOA will sign the agreement for the HOA.
- The agreement must be in place before the closing date.
- Mike explained there would not be any added cost to commons areas with the addition of the MP III resident use. MP III will help defer cost of common area increases.
- Uwe asked about HOA breakdown in regards to the Event Center. Sharlet explained there are no dollars paid by the HOA to the Event Center except for use of Cheryl's time and conference room. The HOA does collect the Building Fee from the residents and passes it on to the Event Center owner.
- Discussion regarding physical access from MP III to the Event Center.
- Darcy moved to approve agreement with the budget provision to be agreed upon by the investor. Andy followed up and stated the investors agree on the language of the agreement. Uwe seconds the motion. All in favor.

Andy adjourned meeting at 8:54 a.m.

Next Executive Board meeting: May 3, 2019/ Mirasol Event Center Conference Room