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CLARIDGE POINTE HOMEOWNERS ASSOCIATION 2019 ANNUAL MEMBERSHIP MEETING & 2020 BUDGET RATIFICATION

November 21, 2019
Minutes

CALL TO ORDER, WELCOME, INTRODUCTIONS & DETERMINATION OF QUORUM

The meeting was called to order at 5:32P.M. by Harry Tolles, Board President. The meeting was held at the Community Conference Room at the back of Raley's Grocery Store at 1075 N. Hills Blvd., Reno, NV 89506. A quorum is not necessary for this meeting.

Board Members present:

Harry Tolles,

President/Treasurer

Lorraine Lee.

Secretary

Board Members absent:

Faye Emerick,

Vice President

Others Present:

Don Lamers, CMCA

Supervising Community Association Manager

Associa Sierra North

Owners Present:

Sign in Sheet on File

HOMEOWNERS COMMENTS

There were no homeowner's comments given at this time.

MINUTES

Approval of Previous Meeting Minutes: The November 29, 2018 Annual Meeting Minutes were reviewed.

MOTION: H. Tolles moved to approve the November 29, 2018 Annual Members Meeting minutes.

L. Lee seconded the motion; which carried unanimously.

RATIFY 2020 OPERATING AND RESERVE BUDGETS

The 2020 Budget reflected an increase in assessments from \$97.00 per month in 2019 to \$104.00 per month in 2020.

In accordance with Nevada Law, (NRS 116.31151) and with the Association's Governing Documents, the Operating and Reserve Budgets will be deemed duly ratified whether or not a quorum is present unless at that meeting a majority of all units' owners 51% or more reject the proposed budget.

There was not a majority of owners present at the meeting to disapprove of the budget, therefore Harry Tolles deemed that the 2020 Operating and Reserve budgets that were adopted by the Board at the September 19, 2019 Board Meeting approved and ratified.

ELECTION RESULTS

No election was held as only two (2) people submitted applications for the three (3) open positions. Per NRS 116.31034(6)(a) the nominated candidates are duly elected if there is less than or up to the number of seats available on the board at the time and no election were required. Lorraine Lee and Carol Passow were duly elected to the Board of Directors for term 2019-2021.

REPORTS

a.) Board President's Report: Harry Tolles gave the following report to the members in attendance.

"The increase in our monthly assessments are directly due to the rising costs to our Operating and Reserve Budget expenses."

As an example of Operating expenses, from December 2018 through March 2019, the Association had to pay \$12,732 for snow removal. We normally budget \$6,000 per year for this line item. The FY 2020 snow budget has been increased to \$8,500 to cover snow removal costs. This explains the FY 2020 Operating budget increase. For monthly accounting documents please go to our website: http://www.claridgepointe.com and click on "CPHOA Accounting".



Our Reserve budget has experienced similar increases. As of September 2019, the Association has spent over \$115,000 maintaining or replacing broken components within our community. The Reserve budget prices each component at the installed cost and then inflates this cost by 3% per year. Unfortunately, government regulations cause unforeseen cost increases. As an example, this year we had to replace our South exit gate operator and the two existing ground loops. Using previous costs for these components inflated by 3% per annum, the replacement cost should have been approximately \$8,800. However due to changes in government compliance rules we had to replace the concrete pad, add two more ground loops and other safety features. The installed cost was \$14,164 which represented a 61% increase. For a full explanation of our community components please go to our website: http://www.claridgepointe.com and click on "CPHOA Reserve Study".

b) Manager's Report: Management thanked the Board for their continued service on the Board of Claridge Pointe HOA. Management stated that he was appreciative of the board and membership in pulling off the annual Garage Sale in conjunction with Wellington Estates and he would like to thank the Board and Membership for the successful large scale slurry seal project this year.

ADJOURNMENT

Having no other, Association Business to conduct, H. Tolles moved to adjourn the meeting at 5:40 PM. L. Lee seconded the motion; which carried unanimously.

Respectfully Submitted by:		Approved by:	
Um Lamer Don Lamers, CMCA®	5/2		
Supervising Community Manager	*	Lorraine Lee,	140
Associa Sierra North		Board Secretary, Claridge Pointe HOA	