

Alameda Southridge Owners Association
Annual Owners Meeting of the Association
November 13, 2014

MEETING MINUTES

1. Welcome/Call to Order: Ken Mompellier, 7:11 p.m. Meeting was stalled for awhile until we verified a quorum of 42. Ken introduced the Board, David Medeiros & Frank Vasquez. After introducing the new HOA Management, Good Earth Real Estate, Dolores DeMers addressed the audience.
2. Approval of meeting minutes of last year's annual meeting: Kyle moved to dispense with reading of last year's minutes, the motion was seconded, and the minutes were approved without any dissent.
3.
Ken explained the HOA now has a web-site which is a resource for covenants, by-laws, etc:
<http://www.AlamedaSouthridge.com>
He welcomed any input from members for refinements or improvements to make the web-site better.

Dolores explained the new HOA Disclosure Certificate required by the state of New Mexico. There is a modest fee for preparing the document when an owner wants to sell their property. The income from a disclosure fee goes to the management company.
4. Present Income & Expenses to date for 2014: Dolores reviewed the Income/Expense statement to date, and the balance sheet. There were questions about landscaping.
5. Presentation of annual budget for 2015: Dolores reviewed financials, a duplication was found in the projected 2015 budget, so additional funds were put into miscellaneous. \$1,000 will be put into the ASOA savings account.
Landscape includes maintenance & irrigation
Rockwork is for new rock or washouts
6. Acceptance of 2015 annual budget: Kyle Moberly moved for acceptance, Libby Pruett seconded, all in favor. The 2015 budget is attached to these minutes.
7. Proposed By-laws change to reduce the required frequency of Board of Director meetings from 4 meetings to 2 meetings per year. No motions were made on this proposal.

8. A question was posed about late fee schedule. Ken reviewed the schedule as well as the fine schedule for violations. A warning letter will be mailed for CC&R violations. A member questioned whether ASOA had the authority to impose fine and late fees. Kyle said a court action will verify the validity of these charges.
9. Election of new Board of Directors: Existing board members include Ken Mompellier, David Medeiros, Frank Vasquez, & Raza Imran. Norma Verduzco, J.B. Pruet volunteered to serve on the board. Kyle moved to approve the new slate of board members. Seconded and passed with no dissent. Frank, Dave and Imram were elected for another two year term.
10. Landscape maintenance: David Medeiros made a presentation about the state of landscape for the 2013 & 2014. Board of directors had made a decision in August to locate a new landscaper because the existing landscaper is uncooperative about when, how and where he will work. There have been many disputes regarding about billing, whether the landscape company can be given direction. There has been a history of poor performance throughout the neighborhood which the Board of Directors could no longer accept. The existing landscape contract will be fully ended November 30, 2014. The HOA Manager got two bids from landscapers.

The Board is pursuing MC Landscapes. The contract with this company is in progress.

Jeremy Sowers volunteered to place the flags in the neighborhood for holidays.

11. Kyle moved to adjourn, seconded, approved. Meeting adjourned at 8:24 p.m.

Alameda Southridge I Owners Association
2015 Budget as amended 11/13/14

Revenues

Membership Dues	\$ 50,000.00	
Total Revenues	<u> </u>	\$ 50,000.00

Expenses

Management	\$ 6,000.00	
Insurance	\$ 1,400.00	
Taxes/Legal/Accounting	\$ 800.00	
General Administration	\$ 1,800.00	
Landscape Maintenance	\$ 31,000.00	
Posting & Printing	\$ 400.00	
Utilities	\$ 2,500.00	
Website	\$ 240.00	
Bank Charges	\$ 50.00	
Rock Work	\$ 2,000.00	
Savings	\$ 1,000.00	
Miscellaneous	\$ 1,000.00	
Total Expenses	<u> </u>	\$ 48,190.00

Total Surplus		\$ 1,810.00
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