

## Summit Village Annual Owners Meeting

November 10, 2015

Board members in attendance: Jake McGuigan President; George Holland, Treasurer; Margaret Unfried Secretary.

1. The sign-in process commenced at 6:45 p.m. Three additional residents were in attendance for a total of six. Three additional units were represented by proxies.
2. President Jake McGuigan called the meeting to order at 7:05 p.m. Proof of notice of meeting was confirmed by those present.
3. George Holland made a motion to accept the minutes from the April 30, 2014 Summit Village Annual Meeting. Margaret Unfried seconded the motion. Without objection, the meeting minutes from the April 30, 2014 Summit Village Annual Meeting were approved.
4. Mr. McGuigan stated that the primary purposes of the annual meeting were a.) to provide Summit residents the opportunity to ask questions and discuss issues impacting the community b.) to elect directors to fill any openings and c.) to elect the Summit's representative on the master board.
5. Mr. McGuigan discussed the various topics that would be covered during the meeting including major projects that are currently going on in the community. The board members reviewed the roles and structure of the various community committees: landscaping, maintenance, hearing, and treasurers. George Holland, Treasurer, discussed the current budget process and issues that the committee faced in determining the HOA fees. Some of the issues that are causing some concern are the continued high expense for snow removal and rising insurance costs. Mr. Holland mentioned that the budget is in the process of being finalized to be presented to the master board on November 18, 2015.
6. The board discussed the major projects that will be undertaken in the near future including further paving of roads and possibly roof replacement. Mr. Holland gave an update on the roofing committee activities. Discussion then shifted to the new roads and the expenses. There was consensus among residents that there needs to be more done with Sterling Woods reserve account in order to get better returns. Options of purchasing T-bills or taking a small 20% equity position seemed to be among the consensus.
7. During the open discussion period the following questions were asked and issues were raised:
  - a.) Concern was expressed over the placement of the "new" tree located between the 1400 and 1600 buildings on Pinnacle. Mr. McGuigan explained what happened and that in the future if landscaping decisions are made to add trees or shrubs it will be coordinated with the president of the given village. The residents did not

appreciate the tree and its placement esp. given there were better locations within the summit where it should have been placed.

- b.) A brief summary was given by Mr. McGuigan concerning the newly formed pool committee and what the purpose of the committee would be. Mr. McGuigan expressed that some residents were concerned with some of the rules and wanted to address the responsibilities of the pool attendant.
- c.) Mr. McGuigan also discussed the new solar committee which he is in charge of. He discussed the process of meeting with vendors and gathering information in order to make an informed decision in the future. There are many issues that need to be addressed for both the association and any unit owner looking at this option.
- d.) A question was posed by a resident about the replacement of trees at the entranceway. Mr. McGuigan stated that the master board is trying to only replace trees in the middle of silversmith and not the ones on the outside of the guardrails. That seemed to be the consensus from residents in attendance that in order to save money that would be the best option.

8. George Holland was re-elected to a two year term on the Summit Board. There were no candidates to fill the expiring term of Carolyn Palmer.
9. Jake McGuigan, President and George Holland, Treasurer were re-elected to their current officer positions. Mary Unfried was elected to Secretary.
10. Jake McGuigan was elected to serve on the Master Board as the representative of the Summit.
11. At 8:05 PM, George Holland made a motion to adjourn the meeting. Margaret Unfried seconded the motion. All present voted in favor of the motion.