

**MOUNTAIN RANCH ESTATES HOMEOWNERS ASSOCIATION
ANNUAL MEETING MINUTES
TRAILSIDE MEETING ROOM**

October 27, 2016

7:30 p.m.

1. Welcome. The meeting was called to order with the following board members in attendance: Anna Graf, Robert Luke, Michelle Bittle, and Elaine Murray.
2. Establish Quorum. A quorum was established with 12 proxies and 16 property owners in attendance. 27 owners represent a quorum.
3. 2016 Recap - HOA President, Anna Graf introduced the board members and HOA administrator to the attendees. Bob Drewes and Robert Luke volunteered to serve on the Board to fill the other vacancies. Bob Drewes resigned when he sold his home. The Board continued as a four-person Board. The CC&R's and By-laws were amended this year and the restated documents recorded with Summit County. The latest versions can be found on the MRE website. The social committee hosted an end-of-the-school year block party on Aidan Court. The mail kiosk door had to be replaced because it was damaged during a break-in. The old florescent lights at the entrance monuments were upgraded to LED lights. The Landscaping Committee decided to put up garland and wreathes instead of lights on the trees for the holidays.
4. Finances - HOA President, Anna Graf, gave the report by reviewing the following information.
 - a. Current Balance sheet.
 - b. 2016 projected income and expenses.
 - c. The current Reserve Fund balance of \$46,000 is considered adequate
 - d. 2017 Budget. The only points of discussion were the increased water use this year resulting from a very dry summer and the decision to install holiday garland and wreaths rather than lighting trees at the entrances.
5. Committee Reports
 - a. Social. Elaine Murray gave the report. Several parties were held during the year and one more event, a gallery stroll on Main Street, is planned for the beginning of December. She asked for volunteers for the committee.
 - b. Architectural Review Committee (ARC). Anna noted that the ARC process was changed a couple of years ago and this new process is being followed. Chris Murray, ARC chair, noted that 21 projects were reviewed last year. Owners interested in serving on the committee were asked to sign up.

- c. Landscaping. Currently, there is no landscaping committee chairperson. Volunteers were requested. The committee oversees the trail maintenance and is working on getting some estimates on this work to be done next year. Owners will be asked to trim bushes and trees that are encroaching on the sidewalks.
- d. CC&R's. The CC&R and By-law amendments that passed this year were incorporated into restated CC&R and By-law documents that were recorded last month. An owner thanked the Board for their effort on this big project.

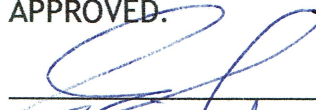
6. Board Members Election

- a. Introduction of Nominating Committee's Nominees - The Board nominees Robert Luke, Mary Lou Smulders and Michael Furshman were introduced. Anna Graf's three-year Board term is up and Elaine Murray and Michelle Bittle will continue to serve the second year of their three-year terms.
- b. Election of Board Members. A motion was made to the elect the board member nominees, it was seconded, and approved unanimously.

7. New Business. An owner brought up the potential for owners to have any new landscaping taxed by the County. This happened in Park City.

8. Adjourn. Meeting was adjourned at 8:15 p.m.

APPROVED.



Elaine Murray
PRINTED NAME

8/3/17

SIGNATURE

DATE