

HIGH DESERT RESIDENTIAL OWNERS ASSOCIATION

2018 ANNUAL MEETING MINUTES

MEETING DATE	April 26, 2018
Location	James Dwyer Police Substation 12700 Montgomery Boulevard NE, Albuquerque, NM 87111
Voting Members Present	Aerie: David Wimsatt, Kathy White; Canyons: Faye Westfal, Ramon Gonzales; Chaco Compound: Amy Hudak; Chaco Ridge: Karen Harmon, Elizabeth Waite; Chamisa Trail: Bryan Lee, Leslie Neice; Desert Highlands: Russ Rhoades, Brad Bradbury; Desert Mountain: Troy Stevens, Shirlee Barnard, Mary Martin, William Freer, Linda Strascina, Peter Strascina, Lucy Sinkular; Desert Song: Norma Argo; The Enclave: Steve Roberson; The Highlands: Mary Kurkjian, Brenda Gossage, D. Scott Rogers; Legends: Eric Frow; Mountain Highlands: Aisha Chohan; The Overlook: John Ledwith, Dennis Miyoshi; Solterra: Lynn Claffy; Sunset Ridge: Camille Singaraju, Annette DePauw; Tierra Del Oso: Anne Rose, Jean Craven; Trailhead: Kate Mitchell; The Trillium: Caroline Enos, Jack Bishop, Frances Browning, Lisa Staber; West Highlands: Carl Johansen; Wilderness Village: Jennifer Thomas.
Others Present	Christopher Lopez, High Desert Community Association Manager; Justin Scott, HOAMCO; Ed Burleson, HOAMCO; Kathy Blythe, HOAMCO; Rebecca Murphy, High Desert Apache Plume and Website; Lynn Krupnik, Attorney.
Call to Order	Tom Murdock called the meeting to order at 7:02 p.m.
Introduction of Voting Members	All new Voting Members and Alternates were introduced.
Certification of Quorum	A quorum was established and verified, with 1237 homeowners represented.
Approval of Minutes	The minutes of the April 27, 2017 annual meeting were accepted by the Voting Members.
Election	<p>Scott Abbate, Chair of the Nominating Committee was unable to attend the meeting. The Board, during the regularly scheduled Board meeting appointed Clay Wright to conduct the 2018 Election. Mr. Wright read a statement from Mr. Abbate. In his statement, Mr. Abbate introduced and thanked the members of the committee: Lynn Claffy, Susan Camp, Carol Welsch, and Harrison Jones.</p> <p>Mr. Wright requested nominations from the floor. There were not any nominations from the floor; and a motion was made by Karen Harmon and seconded by Russ Rhoades to close nominations. The motion carried.</p>

The Slate of candidates was introduced: David Bentley, Dr. Janet Brierley; Tom Murdock, for three open positions on the Board of Directors.

Each nominee was provided three minutes to introduce themselves and to answer questions from the floor.

The ballots were distributed and Lucy Sinkular and Lisa Staber volunteered to be ballot inspectors. The ballots were marked and collected, then certified by Ms. Sinkular and Ms. Staber.

**2017-2018
Budget**

Dr. Cole presented the 2018-2019 Budget to the Voting Members. The Voting Members were presented with the budget in two forms, with and without the line item for the Community Events. The Voting members discussed both forms of the presented budget. A motion was made by Ray Gonzales and seconded by Eric Frow to accept the budget option that includes the Community Events. The motion carried.

70-604 Election

Association Resolution for Revenue Ruling 70-604 Election—Excess Income Applied to the Following Year’s Assessments

RESOLUTION OF THE ASSOCIATION

RE: EXCESS INCOME APPLIED TO THE FOLLOWING YEAR’S ASSESSMENTS REVENUE RULING 70-604

WHEREAS, the Association is a corporation duly organized and existing under the laws of the State of New Mexico;

and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the High Desert Residential Association:

RESOLVED, that any excess of membership income over membership expenses for the year ended, 2017, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the meeting of April 26, 2018.

BY: _____

President

ATTESTED: _____

Secretary

**Board of Directors
Report**

Mr. Murdock discussed the reserve account, stating that it is continuing to grow. He informed the Voting Members that the Board has formed a committee to conduct a formal review of the reserve asset list; and it is expected that this process will be

completed by the end of the year. The professional services of Bohanon and Huston will be utilized for this process.

Mr. Murdock discussed the reserve investments currently held by The Bank of the West. He explained that some of these investments are not currently FDIC insured. The Board will be opening a Fidelity brokerage account which will allow the Board to purchase fully insured CDs. The process for this has begun and is ongoing. Mr. Murdock presented the Voting Members with two options regarding the CDs currently held at The Bank of the West. The first option is to roll them over to the new Fidelity account as they mature; and the second option would be to move them immediately and forfeit any earned interest. A motion was made by Mary Kurkjian and seconded by David Bentley to allow the Board to keep the CDs at The Bank of the West until maturity and then move them to Fidelity. The motion carried.

Election Results Dr. Janet Brierley, David Bentley and Tom Murdock were elected to serve on the Board of Directors.

Welcome Committee Amy Hudak, co-chair of the Welcome Committee, invited the Voting Members to take and deliver welcome bags to the new members of their villages.

Open Discussion At this time, the Board heard any concerns or issues from the Voting Members. A motion was made by Caroline Enos and seconded by William Freer to require that the gated village committee meet quarterly. The motion carried.

Adjournment A motion was made by Eric Frow and seconded by Russ Rhoades to adjourn the meeting at 8:16 p.m.

Submitted By:
Marlena Unis

Approved By _____ Date _____
Clay Wright
Secretary of the Board