

Cima Vista Condominiums Homeowners Assoc.

Darren@zandrmgmt.com

2021 ANNUAL MEMBERSHIP MEETING NOTICE

October 6, 2021

Dear Cima Vista Owner:

Perhaps the most important aspect in any Owners' Association is participation by you. This participation encourages a sense of community and cooperation between all the Owners and keeps your Association strong. This is important for maintaining your assets and protecting the rights and property values of each homeowner in the Community.

Your best chance to participate in the Association is at the Annual Membership Meeting. Due to Covid-19 concerns, this year's meeting will be held virtually via Gotomeeting web service.

PURSUANT TO THE ASSOCIATION'S BYLAWS, NOTICE IS HEREBY GIVEN TO ALL PROPERTY OWNERS THAT THE ANNUAL MEETING IS SCHEDULED AS FOLLOWS:

DATE: Wednesday, October 20, 2021
TIME: 2:00 p.m. (MDT)
LOCATION: Please join my meeting from your computer, tablet or smartphone.
<https://global.gotomeeting.com/join/478075061>

You can also dial in using your phone. 1 866 899 4679 / Access Code: 478-075-061

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Please help establish a quorum of voting members and participate in the democratic process by choosing which candidate(s) will fill the vacating Board position(s). If you desire to serve on the Board of Directors, please email me to be added to the ballot. You can also attend the meeting and be nominated from the "virtual" floor.

Included with this packet are the meeting agenda, last year's meeting minutes, the most recent financial reports, the 2022 draft budget, and a proxy form. If you cannot attend, please fill out the proxy and mail, email, or fax it back to our office. We need at least 30% of the Owners to be represented for an official quorum. Your proxy will help the Association establish a quorum so official business can be conducted.

If you cannot vote online, you can send a directed proxy which will direct how you wish to vote for the election. If you do want to vote online, please let me know your preferred email address for verification.

At the Direction of the Board of Directors,



Darren H. Burns (Darren@zandrmgmt.com)
Property Manager

Professionally Managed by:



6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918
Phone (719) 594-0506 • Fax (719) 594-0473



Cima Vista CHOA

GENERAL MEMBERSHIP ANNUAL MEETING

October 20, 2021
2:00 p.m.
Gotomeeting

Type of meeting:

Annual General Membership Meeting

Agenda Topics

A. Call to Order

- | | |
|----------------------------------------|---------------------------|
| 1. Roll Call | Conducted Online |
| 2. Certification of Proxies | Conducted in Advance |
| 3. Establish Quorum = 30% | Quorum Established Online |
| 4. Approval of Previous Year's Minutes | Part of Online Voting |

B. New Business

1. Introduction of Candidate(s)
2. Nominations From Floor
- 3. Opening of Online Voting**

C. Reports

1. President's Report
2. Financial Report (2022 Budget)

D. New Business

- 1. Closing of online voting**
2. Counting of Ballots
3. Announcement of Ballot Results

E. Open Forum

F. Adjournment

Cima Vista Condominiums Homeowners Assoc. Inc.

BOARD OF DIRECTORS ANUAL MEETING AGEND/MINUTES
Thursday, October 30, 2020, 2:00 PM MST
Teleconference

Board Member Attendance:

- Rich Holcomb - P - Present (Phone)
- Joanna Harmon - Present (Phone)
- Kendall Crouch - S - Present (Phone)
- Gary Holcomb - Present (Phone)

Others Present:

Darren Burns - Z&R
Jessica Chiartano
Betty Madison
Laura OBara
Quinton Stacy
Jay Peterson

A. Call to Order: 2:05 P.M. MST

1. Roll Call - 58 units are needed for the quorum
2. 3 Candidates for board
 - Rich Holcomb
 - Gary Holcomb
 - Brian OBara
 - Darren opens fate floor to any nominations for other candidates
 - No other nominations
 - Darren entertains motion to confirm the candidate list
 - Kendall firsts the motion
 - Joanna seconds the motion

B. President's Comments - Rich Holcomb

1. Rich - Thank you Z&R for your work this past year
 - Wrapped up the insurance claim on the hail damage
 - Down spouts have been painted
 - LED lights have been replaced
 - Only one home has not responded to request to fix window/door
 - Current big item is that the CLA valve is not functioning properly
 - Drainage issue in the NW corner is resolved
 - A cap has been added to prevent water from flowing over the wall
 - Drainage grates have been switched around

Cima Vista Condominiums Homeowners Assoc. Inc.

- Implemented a pet registration
 - Grace period is now over and any non-registered pets will lead to fines
 - Pet waste is an issue
 - Pets off leash is an issue
 - Rich asks that people report any pet waste or pet off leash issues
 - Unit numbers are critical for this
- New web site hosting
 - Site contains the rules and regulations
 - Site is kept up-to-date
- Vehicles are being towed when not properly parking
 - Please clean out garages so that vehicles can be placed inside
- Vandalism is still an issue
 - Graffiti is to be removed from the exterior walls
- ATVs have been an issue
 - And other non-licensed vehicles
- The focus is to maintain a safe and livable community
- Questions?
 - Joanna - Did the web site URL change?
 - No. It's the same.
 - Quinton - Which unit didn't get the window replaced from the hail damage?
 - Darren believes it was 706 or 710 Cima Vista
 - Rich states that DRC (Steve) still has the window
 - Will contact Steve and see if he can contact the unit(s)
 - Laura will contact unit 710
 - Darren - It looks like kids are playing in the streets because of the pet waste in the grass areas. Can an area be designated for kids and no pets?
 - Rich - This can be looked into by the board
 - Please add to the agenda of the next meeting

C. Financial Reports

1. Darren discusses Financial Report

- Goes over the Balance Sheet
 - Approximately \$3,800 in Accounts Receivable
 - \$137K in the operating cash
 - \$123K in the insurance fund that will be spent
 - \$360K in the reserve Funds
 - CDs are not paying well
 - May look into mortgage funds instead
 - YTD interest is only \$2,500 on the reserves
 - Rich states that this looks good
 - Reminder that the large water bill will still hit

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- Darren - The payment will come out of cash and not reserves
- Rich - The CLA valve is an issue and the water meter is not reading correctly
- Rich - All units should already have water pressure regulators installed
- Darren - The city had declared that the CLA valve was not legally installed
 - Olsen Plumbing has information showing that the valve was put in due to a city request
- Insurance rates are high this year and the costs are rising
 - Loss Assessment coverage is needed by owners for each unit. A good value would be \$25,000
- Fair-Housing violations due to bogus support animals
 - This requires legal support which costs money
 - With the Fair Housing Act, pet owners can resubmit documentation on the animal as many times as they want, until they are finally accepted
 - So no matter how many times the documents are declined, they keep resubmitting
 - Laura uses petscreening.com which eliminates the ability to resubmit documents. She will pass along the information to Z&R
- Water is currently under budget, but we are waiting for the large bill due to the CLA valve/water meter issue

- VOTING HAS BEGUN. ALL OWNERS PLEASE FILL OUT YOUR BALLOTS.

- Discusses the 2021 Operating Budget
 - Z&R recommends an increase in the monthly fees of \$20 raising the fee to \$240
 - Increase is due to \$35K increase in insurance premiums in the budget
 - This should result in a \$2,500 increase in the reserves
 - Reserve study says Cima Vista should be putting \$158K yearly to reserves instead of the current \$80K

D. Discussion while voting is in progress

- Quinton asks what is covered by the COA.
 - Darren - Easier to answer what's not covered
 - Decks
 - Doors
 - Windows
 - Exclusive use items by the unit
- Vandalism
 - Lids to the sewer clean-outs have been removed and then rocks have been dumped into them causing sewer back-ups
 - If tenants report issues to Z&R, the cameras can be used to assist in the investigation
- Parking is still an issue
 - When reporting parking violations to Z&R, include license plate numbers
 - For other violations, unit numbers are needed when reporting to Z&R
 - Joanna - There are misunderstandings on when towing can be done
 - Some units believe that you cannot be towed during the day
 - Quinton - Where should guests park if everything is full?
 - If everything is full, they will have to park outside of the complex

Cima Vista Condominiums Homeowners Assoc. Inc.

- Rich - Most of the issues are due to the garages being full of other things
 - Garages are being used as storage units and not for vehicles
 - We need to encourage people to empty their garages and use them for vehicles
- Quinton - What about issuing parking passes to park on the street? Many people have more than 2 vehicles
 - Rich - How would parking passes work?
 - The board will be working on this issue. Please join the meetings and give your input.
 - Laura - Parking passes would not work since it's a fire hazard and violation to park on the streets
- DARREN - CURRENTLY 78 VOTES. QUORUM HAS BEEN REACHED.
- Laura - Is there an updated plat of the complex that shows all of the parking spaces?
 - Darren researches, but cannot find one
- Voting is now complete
 - Results
 - 79 for - 0 against - Approval of 2019 Annual Minutes
 - 65 for - 15 against - Ratification of 2021 Budget & Dues
 - 77 for - 0 against - Election of Board Members
 - Rich, Gary, and Brian are elected to the board for 2 years

E. Adjourned 3:15 P.M. MST

1. Rich motion to adjourn
2. Joanna seconds

F. Board Organizational meeting

1. Decide on positions for the board
 - Positions selected:
 - President – Rich (2022)
 - Treasurer – Gary (2022)
 - Secretary – Kendall (2021)
 - Member at Large – Joanna (2021)
 - Member at Large – Brian (2022)

Cima Vista Condominiums Homeowners Association, Inc

Balance Sheet

07/31/2021

Assets

Accounts Receivable	13,754.06
Cash Operating - First Bank	60,003.50
Reserve Funds	
Reserve - First Bank	52,313.19
RBC Wealth Management	21,800.09
RBC Baycoast BK Swansea Mass CD 8/17/21 0.03%	48,000.00
RBC Beal Bank USA Las Vegas NV CD 9/1/21 .15%	50,000.00
RBC Mizuho Bank USA CD 11/05/21 - 0.03%	30,000.00
RBC Freddie Mac SER 5035 CL HM 10/25/50 0.1%	24,832.64
RBC SER 2020-165 CL BU 11/20/50 1.25%	19,887.25
RBC SER 5057 CL HW 12/25/50 1.5%	17,982.82
RBC Fed Home Ln Mtg Corp SER 5071 CL UV 2/25/51 1.5%	6,896.20
RBC GNMA SER 2021-64 CL AM 4/20/51 1.75%	9,497.29
RBC GNMA REMIC Trust - SER 2021-104 HQ 6/20/51 - 1.5%	9,880.42
RBC SAFRA NewYork CD FDIC INS 1/20/22 - 0.05%	50,000.00
TOTAL Reserve Funds	341,089.90
<u>Total Assets</u>	<u>414,847.46</u>

Liabilities

Prepaid Accounts Receivable	10,376.61
Accounts Payable - Net Total	5,250.00
<u>Total Liabilities</u>	<u>15,626.61</u>

Net Worth

Total Reserves	
Reserve Interest Earned	1,018.60
Reserve-Consolidated	393,672.03
Reserve Exp-Consolidated	(53,600.73)
TOTAL Total Reserves	341,089.90
Real Estate Transfer Fee	26,160.00
Retained Earnings	100,087.92
Net Income	(68,116.97)

Cima Vista Condominiums Homeowners Association, Inc

Balance Sheet

07/31/2021

Total Net Worth

399,220.85

Total Net Worth and Liabilities

414,847.46

CIMA - Comparative Revenue and Expense Statement from 01/01/2021 to 07/31/2021								
	Current Actual	Current Budget	Var. \$	YTD Actual	Cum. Budget	Var. \$	Annual Budget	Last Year Budget
Revenues								
Monthly Dues	34080	34080		238080	238560	-480	408960	374880
Interest Income		25	25		175	-175	300	
Fines		42	42	850	294	556	500	
Late fee-Nsf Charges		167	167	688	1169	-481	2000	1500
Returned Check Charges	20		-20	40		40		
Misc Income				250		250		
Key and Card Fees	70	17	-53	70	119	-49	200	150
Total Revenue	34170	34331	161	239978	240317	-339	411960	376530
Expenses								
Operating Expenses								
Accounting Fees		125	125		875	875	1500	400
Administration Costs	133	375	242	2820	2625	-195	4500	4500
Camera Repair		167	167		1169	1169	2000	2000
Dog Poop	925	417	-508	2290	2919	629	5000	5000
Electric	141	175	34	1051	1225	174	2100	2100
Fence/Wall Repair		167	167		1169	1169	2000	2000
Fire Security/Control		25	25		175	175	300	300
Gate-Maintenance		750	750	1974	2250	276	3000	3000
General Mx and Repair		1000	1000	2976	7000	4024	12000	17000
Gutter Repair		21	21	4260	147	-4113	250	
Insurance Property/Liability	8317	7917	-400	58186	55419	-2767	95000	60000
Insurance Claim Deductible				1000		-1000		
Keys								100
Landscaping	350	208	-142	350	1456	1106	2500	2000
Legal Expense		83	83	7591	581	-7010	1000	6000
**Legal Reimb				-594		594		-4500
Lawn Contract	1651	1603	-48	11461	11221	-240	19236	18800
Light (Electric) Maint/Repair		62	62	220	434	214	750	1500
Management Fees	2305	1750	-555	13305	12250	-1055	21000	21000
Online Meeting Expense		12	12		84	84	140	280
Pest Control		42	42		294	294	500	500
Professional		42	42		294	294	500	1200
Sign Repair/Replacement		21	21		147	147	250	500
Snow Removal		750	750	16274	5250	-11024	9000	10000
Street Repair/Sweep		42	42	795	294	-501	500	3000
Sprinkler Repair	1405	375	-1030	2145	2625	480	4500	4000
Telephone	408	179	-229	1387	1253	-134	2148	2650
Trash	1399	1642	243	10155	11494	1339	19700	17550
Water	52000	9833	-42167	127000	68831	-58169	118000	115000
TOTAL Operating Expenses	69034	27783	-41251	264646	191481	-73165	327374	295880
Reserve Funding								
Reserve Allocation Consolidated		7049	7049	43450	49343	5893	84586	82000
TOTAL Reserve Funding	0	7049	7049	43450	49343	5893	84586	82000
Total Expense	69034	34832	-34202	308096	240824	-67272	411960	377880
Net Income	-34864	-501	-34363	-68118	-507	-67611	0	-1350

CIMA VISTA CONDOMINIUM OWNERS ASSOCIATION, INC.							
2022 Operating Budget							
	July						
	2021		2020	2021	2022		
Income:	YTD Actual	58% of Year	Budget	Budget	Budget	Delta	Comments
Monthly Dues - \$240 a Month	238,080	58.22%	374,880	408,960	408,960	0	NO INCREASE
Interest Income	0	0.00%	300	300	0	(300)	
Key and Card Fees	70	35.00%	200	200	100	(100)	
Late fee-Nsf Charges - bad checks	728	36.40%	2,000	2,000	1,000	(1,000)	
Fines / Misc Income	1,100	220.00%	500	500	500	0	
Total Revenue:	\$239,978	58.25%	\$377,880	\$411,960	\$410,560	(1,400)	
Expenses:							
Accounting Fees	0	0.00%	400	1,500	3,000	1,500	Audit in 2020, and 2021
Administration Costs	2820	62.67%	4,500	4,500	4,500	0	Should stay stable with no more bank fees.
Camera System	0	0.00%	2,000	2,000	2,000	0	Large Repairs from Reserves
Dog Poop	2290	45.80%	5,000	5,000	5,000	0	Irresponsible dog owners
Electric	1051	50.05%	2,100	2,100	2,100	0	
Fence/Wall Repair	0	0.00%	2,000	2,000	2,000	0	
Fire Security/Control	0	0.00%	300	300	0	(300)	
Gate-Maintenance	1974	65.80%	3,000	3,000	5,000	2,000	
General Mx and Repair	2976	24.80%	17,000	12,000	5,000	(7,000)	Large Projects from Reserves
Gutter Clean/Repair	4260	0.00%	0	250	5,000	4,750	All New Gutters
Insurance Property/Liability	59186	62.30%	60,000	95,000	97,500	2,500	Hoping Small Increase
Keys	0	0.00%	100	0	0	0	
Landscaping	350	14.00%	2,000	2,500	1,500	(1,000)	
Lawn Contract	11461	59.58%	18,800	19,236	20,436	1,200	Based on Actuals
Legal Expense	6997	699.70%	1,500	1,000	4,000	3,000	FHA, Admin Complaints, etc.
Light (Electric) Maint/Repair	220	29.33%	1,500	750	750	0	All New LED's
Management Fees	13305	63.36%	21,000	21,000	22,800	1,800	1st inc. since 2017, 5 yr avg. at 1.7%
Online Meeting Expense	0	0.00%	280	140	140	0	
Pest Control	0	0.00%	500	500	500	0	
Professional	0	0.00%	1,200	500	500	0	Reserve Study / Engineer
Roof Repair	0	0.00%	0	0	0	0	New Roofs, Warranty
Sign Repair/Replacement	0	0.00%	500	250	250	(250)	
Snow Removal	16274	180.82%	10,000	9,000	12,000	3,000	2021 Spring was HEAVY
Sprinkler Repair	2145	47.67%	4,000	4,500	3,750	(750)	
Street Repair/Sweep	795	159.00%	3,000	500	1,000	500	Large Repairs from Reserves
Telephone / Internet	1387	64.57%	2,650	2,148	2,350	202	Based on Actuals
Trash	10155	51.55%	17,550	19,700	16,788	2,150	New Contractor
Water/Sewer	127,000	107.63%	115,000	118,000	122,000	4,000	Possible Increase
Total Operating Expenses:	264,646	80.84%	295,880	327,374	339,864	12,490	
Reserve Allocation Consolidated:	50,499	59.70%	82,000	84,586	70,696	(13,890)	Minor Decrease to Balance
Total Expense:	\$315,145	76.50%	\$377,880	\$411,960	\$410,560	(1,400)	
Surplus (Shortage):	(\$75,167)		\$0	\$0	\$0		

Cima Vista Condominiums Homeowners Assoc.

2021 ANNUAL MEMBERSHIP MEETING

OFFICIAL PROXY FORM

I (We) hereby certify that I (we) own, via recorded Deed, the following described property:

(ASSOCIATION UNIT ADDRESS)

PLEASE CHOOSE "OPTION 1" OR "OPTION 2" BELOW. **IF YOU CHOOSE OPTION 1, PLEASE SKIP OPTION 2 ENTIRELY.**

OPTION 1: ASSIGN SOMEONE TO VOTE ON YOUR BEHALF. (THEN SKIP TO SIGNATURES)

I (WE) hereby appoint (Fill in your proxy's name), _____
(in the absence of a written name, my proxy will automatically be granted to the President of the Association or another officer in his/her absence), as my (our) official Proxy to exercise my (our) vote on any and all items that may come before the the Association on October 20, 2021.

OPTION 2: DIRECTED PROXY VOTE AND EMAIL, FAX, or MAIL IT IN.

I/We direct the proxy holder to vote on the following election of directors as indicated:
I (We) direct the proxy holder to vote as indicated for the **2020 Annual Meeting Minutes:**

Approve Disapprove

I/We direct the proxy holder to vote on the following election of directors as indicated:
I (We) direct the proxy holder to vote as indicated for the **2022 Annual Budget:**

Approve Disapprove

I (We) vote as indicated below for the following individual to serve on the **Board of Directors:**

Please select no more than TWO (2) Candidates

Kendall Crouch

Joanna Harmon

_____ (Write In)

_____ (Write In)

Please forward this completed proxy to one of the addresses below by October 19, 2021.
UNSIGNED PROXIES ARE INVALID.

Via Email: Darren@zandrmgmt.com

Via Fax: (719) 594-0473

Via U.S. Mail: 6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918

(PRINTED OWNER NAME) – ONLY 1 REQUIRED

(PRINTED OWNER NAME) – 2ND OPTIONAL

(OWNER SIGNATURE) – ONLY 1 REQUIRED (DATE)

(OWNER SIGNATURE) – 2ND OPTIONAL (DATE)