


Lemay Avenue

ESTATES

**2010 ANNUAL MEETING OF THE MEMBERS
OF LEMAY AVENUE ESTATES HOA
January 18, 2011**

A Meeting of the Members of the Lemay Avenue Estates Home Owners Association, Inc., was held on January 18, 2011, at the Heart of the Rockies Christian Church, 6501 Brittany Street. Fort Collins, Colorado.

At 6:05 p.m. Stan Everitt, President of the HOA Executive Board called the meeting to order. Three members of the association were present at the meeting; Tom Donkle, HOA Manager was also present.

Stan opened the meeting with brief introductions of the members. A review of the annual budget followed. The budget as created provided a summary of 2010 income and expenses that which will be incurred during the 2011. The budget was reviewed briefly by line item. The members ratified the budget. The annual dues will remain \$650 per lot for 2011. Dues notices have been sent to each Lot owner and should be paid upon receipt to the offices of the Everitt Companies. There was a short discussion relating to the reserve account. The target for the reserve account at the time of Declarant turn over to the homeowners was discussed.

Stan discussed further the status of the HOA and Declarant control as identified in the controlling documents. Stan encouraged residences to start becoming active in various sub-committees. Tom Donkle will contact those members that have expressed interest in serving on sub-committees.

Stan then summarized lot sales and home construction for 2010 and an outlook for 2011. In 2010 four (4) houses were constructed and six lots sold. The upcoming year looks to build on that success, Stan stated than he anticipates additional sales in 2011 of up to 10 lots and potential for as many houses to be constructed.

There was a brief discuss regarding the City trail. Stan reiterated that the HOA will take a hands off approach; however, through his experience, City staff will evaluate viable alternatives suggested by the neighborhood collective.

Adjournment:

There being no further business to come before the Members of the Association the meeting was adjourned at 6:52 p.m.

These minutes signed this 24 day of January, 2011.


