

I. Open and call to Order:

Meeting was opened and called to order at 10:11a.m. on Jan. 20th 2007 at The Keystone Center.

Mike Magliochetti and Jackie from Key to the Rockies were in attendance as well.

II. Review and Approve Previous Annual Meeting Minutes:

A motion was made to approve the meeting minutes of the previous annual meeting. The motion was seconded and the motion was approved unanimously.

III. Manager's Report:

a) Review 2006 Year End Statement of Operation:

Our 2006 year ended with a \$20,209.00 deficit as a result of a hot water leak in building 497's crawl space. Insurance covered a large chunk leaving the homeowners responsible for \$20,526.00.

b) Review and Approve Proposed 2007 Operating budget:

2007's Operating budget was proposed to increase the home owners dues to put money toward the reserve assessment as all boilers in all buildings will need to be replaced in the next 3-5 years and boilers are not covered as an expense under the reserve savings account. Each building will cost \$15,000.00 to replace the boilers per our plumber, Mike Jedd with MJ plumbing and we are waiting on a second estimate from Grizzly's plumbing. The Operating assessment which pays for monthly expenses such as heat, water, sewer, snow removal etc.. stayed the same for the most part with the exception of gas and electricity which was increased by \$7,760.00.

A special assessment was also included to cover the \$20,209.00 deficit that was concurred this past year. Each unit is required to pay \$505.20 by December, 2007, we have split it to \$42.10 a month to be paid with your monthly dues. If you would like to pay the \$505.20 upfront you may.

Becky Granger made a notion to pass the 2007 operating budget and Jenny Doris made a motion to second it, it passed unanimously. Dues will be \$295.23 in addition to the \$42.10 monthly special assessment.

IV. Old Business:

a) Review Projects completed in 2006:

Glycol was added to all 10 existing boilers resulting in no frozen pipes! Washers and Dryers were switched out with coin operated machines in laundry rooms. Old washers and dryers are for sale as is for \$100.00 each. The money budgeted for landscaping was put towards the gas and electric deficit.

V. Election on Board Members:

Jennifer Doris and Nichole Perishos term as board members has come to an end. Becky Granger was nominated by Jen Plous to take the President position and Shirley Beady seconded the motion. It was approved unanimously. **There is still a vacancy for a member of the Soda Creek Homeowners Association, so if you or you know someone who would be a great member please contact Jen Plous or Becky Granger ASAP!** Remember, only you can make things happen.

VI. New Business:

There was discussion about the new boilers needed within the next 3-5 years and to ensure Soda Creek Condominiums have the funds to replace the boilers the Reserve assessment should increase to and stay at \$60,000 for 2008 and 2009. Becky Granger made the motion to pass the increase in reserves and Jen Plous seconded the motion and it passed unanimously.

Shirly Beady wanted to publicly thank the board members and Walter for all of their hard work.

Soda Creek Homeowners expressed there interest in landscaping around the units. Many homeowners are interested in a spring work/clean up day and Shirley Beady expressed in interest in gardening and is willing to pick up and plant flowers if homeowners are willing to donate money.

VII. Adjourn

Mike Magliochetti made the motion to adjourn the meeting, Nicole Witty seconded the motion.

Meeting was adjourned at 11:25 am.

