
Saddlewood HOA Minutes.

January 8, 2009

Meeting was called to order at 7:10 pm at the home of Joe Petersen.

Board Members Present: Paul Sadowski, Joe Petersen, Walter Rosinus, David McMahan and Ralph Swartz.

Members Absent: Corina and Greg Toy

Guests: None

Minutes: Minutes from the December board meeting were approved as written.

Treasurers Report:

Walter Rosinus provided the Treasurer's report providing details on asset balances and expenses.

Total of all HOA accounts was \$29,482.05 spread between the four CDs, the Checking account and the Money Market account.

Income reported for the previous month was \$4,031.67 from Annual Membership Dues, transfer fees and interest.

Expenses totaled \$209.06 for utilities

The Treasurer's report was approved as written.

Architectural Review Committee - Nothing to report from the ARC

Covenants Committee:

- In response to opinions from the Attorney we retained to review our Covenants and By-Laws, we have proposed another meeting with this attorney to get more detailed clarifications to guide us going forward with this process.

Water Adjudication Committee:

- Based on our attorney's opinion of our water adjudication proposal, a motion was made and approved to rescind our agreement with Colorado Water Plans.
- We agreed to prepare a Draft letter to be sent to CWP retracting our letter of intent..
- A motion was made and approved to amend the budget and return the funds we had budgeted for the Water Adjudication Process to the General Fund.

Welcoming Committee:

- No Report.

New Business:

- On Saturday, January 17, 2009, we will hold our annual member ship meeting at the LDS Church on CR 17, starting at 8:30am.

Next Meeting Board Meeting: February 11, 2009 at the home of Paul Sadowski.

Meeting Adjourned at 8:15 pm.