



Bent Tree Property Owners' Association, Inc.

Greg Davis, President

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www.btpoa.net

BTPOA Annual Meeting

Dear Bent Tree Property Owner,

September 9, 2014

Colorado law and the Bylaws of the BTPOA require the association to hold an Annual Meeting. Our Bylaws specify it must be held "on or about September 15." The BTPOA Board of Directors has scheduled the meeting as follows:

Day	Wednesday, September 17, 2014
Time	6:30 to 8:30 p.m.
Location	<u>Woodmoor Improvement Association Barn</u> 1691 Woodmoor Drive
Directions	105 to Woodmoor Drive, go north about .7 mile, turn right into the WIA barn parking.

Please mark your calendar. It is very important for all Bent Tree property owners to attend this meeting. The Bylaws we adopted at our Annual Meeting November 13, 2008 require that a minimum of 39 lots must be represented in person or by proxy at the meeting. To help us meet the quorum requirement, if you cannot attend the meeting, please complete the **enclosed proxy form** and give it to someone who will be attending. Note that no person can represent more than two proxies in addition to their own vote(s). The covenants specify there is one vote per lot. To vote on matters that come before the meeting, you must be current on payment of the annual assessment of \$120 per lot. If you have not yet sent in your payment, please do so now.

We have some very important matters to discuss. Agenda items include:

- **Election to Fill One Position on the Architectural Control Committee.** The position up for election in 2014 is currently occupied by ACC Chair Mark Wester. This position will be up for election again in 2017. To serve on the ACC, you must be a Bent Tree property owner and a Bent Tree resident. Please contact me if you would be willing to be a candidate for this position.
- **Election to Fill One Position on the Board of Directors.** Matt Dunston currently occupies this position. To serve on the Board, you must be a Bent Tree property owner. Please contact me if you would be willing to be a candidate for this position.
- **Forest Inspection.** In Spring 2014, the BTPOA paid the Colorado State Forest Service to conduct a forest inspection of lots in Bent Tree. The inspection identified only one diseased tree. The Forest Committee will report on the results of the inspection.
- **2014 Water Use.** The Water Augmentation Committee will report on our 2014 water use and offer suggestions for improvements.

- **Many homes have been sold in Bent Tree this year.** The housing market here has definitely picked up. This has led to covenant compliance issues with some new owners and a few renters, so the CCC has been busy. The Covenant Compliance Committee will report on their activities this year.
- **Discussion of the Neighborhood Watch/Crime Prevention.** There were a few burglaries earlier in the year. The Neighborhood Watch committee will provide a report.
- **Volunteers for various committees.** We need volunteers for a number of positions including the water committee, website maintenance, communications, association membership record keeping, etc. An email was sent out to all homeowners regarding this on August 13th, but we have received no replies to date.

Draft minutes of the 2013 Annual Meeting and the Annual Budget Meeting held February 21, 2013 will be available at the meeting.

This meeting September 17th will be an excellent opportunity to make important decisions regarding the future of Bent Tree, meet your neighbors, catch up on what has been happening in Bent Tree and the surrounding area, and discuss any concerns you have.

I hope to see you all there. Please contact me if you have questions or comments.

Sincerely,
Greg Davis
President
Bent Tree Property Owners Association
719-487-1458
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2014 Annual Meeting Agenda **Wednesday, September 17, 2014**

Since we have many items to cover, with the exception of those giving reports, all other speakers will be limited to two (2) minutes each. No one will be allowed to speak a second time on a topic until all who want to speak on the topic have had a chance to speak.

- 1) Determination of Quorum**
- 2) Call to Order, Introductions, Conduct of the Meeting**
- 3) Approval of the Agenda and Acceptance of the Election Officials**
- 4) Review/Approve September 19, 2013 Annual Meeting and February 12, 2014 Budget Meeting Minutes**
- 5) ACC Report**
- 6) Committee Reports**
 - a) Beautification and Trails**
 - b) Covenant Compliance**
 - c) Forest Management/Wildfire Mitigation**
 - d) Neighborhood Watch/Crime Prevention**
 - e) Water Augmentation**
- 7) Financial Report**
- 8) ACC Election to Fill One Position**

Fill one 3-year position currently occupied by Mark Wester. The new term of this position will end at the 2017 Annual Meeting.
- 9) Board of Directors Election to Fill One Position**

Fill one 3-year position currently occupied by Matt Dunston. The new term of this position will end at the 2017 Annual Meeting.
- 10) Meeting Schedule**
 - a) Annual Budget Meeting Date: Thursday, Feb. 19, 2015, 6:30 p.m.** (“on or about Feb. 15th”)
 - b) Board Meetings: Third Tuesday of each month, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.**
- 11) Any Other Business**
- 12) Adjourn**
- 13) A brief board meeting will be held following the annual meeting**

BENT TREE PROPERTY OWNERS' ASSOCIATION

VOTING PROXY FORM

Property Owner Name(s): _____

Lot Number(s): _____

I give _____ authorization to vote on my behalf on all issues put to a vote by the homeowners association during the **Bent Tree Property Owners' Association Annual Meeting, September 17, 2014, at the Woodmoor Improvement Association Barn, 1691 Woodmoor Drive.**

Please check one: I am a Bent Tree resident

I am not a Bent Tree resident

Property Owner(s) Signature: _____

Printed Name of Property Owner(s): _____

Date: _____

Notes to Proxy Holder

- **You are limited to two (2) votes in addition to your own.**
- **To be valid, proxies (whether using this form or a written statement):**
 - **Must identify the person authorized to vote.**
 - **Must be signed and dated.**
 - **Must identify the meeting for which the proxy is valid.**
 - **Must be mailed to the BTPOA Secretary sufficiently in advance of the meeting or must be presented at the meeting.**
- **Proxy forms are non-transferrable; that is, only the person named in the proxy form may cast ballots based on the proxy form.**



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Rules of Order for BTPOA Meetings

General

- Meetings will be conducted in accordance with *Robert's Rules of Order*. The Chair rules on procedural questions. A majority vote is needed to override the chair's ruling.
- Please remain quiet and respectful while others are speaking. There must be no outbursts including applause, cheering, booing, heckling, etc. Avoid private conversations as they make it difficult for others to hear the proceedings.
- Display of signs and placards is distracting and is to be avoided.

Agenda

- Once the agenda is approved, a majority vote is needed to make changes.
- Motions not in keeping with the approved agenda will be ruled out of order.

Speaking

- Raise your hand and wait for the chair to call on you before speaking. This is called "obtaining the floor."
- State your first and last name and your home address slowly and clearly.
- Address your remarks to the chair, not to one another, or the group.
- During debate on a motion, it is best to start by saying something like "I support the motion because..." or "I oppose the motion because ..."
- Be sure your remarks are germane to the current motion or topic. If the chair judges that your remarks are not germane, you will be ruled out of order.
- Each person will be limited to two minutes each time they are recognized.
- No person may speak a second time on a topic until all who want to speak on the topic have been heard. No person may speak more than twice on a topic.

Motions

- A member qualified to vote obtains the floor and states, "I move that ..." and then sits down. A second member qualified to vote seconds the motion.
- Once a motion has been moved and seconded, those wishing to speak on the motion or offer amendments may seek to obtain the floor.
- If an amendment to the motion is moved and seconded, debate and voting on the amendment must be completed before continuing debate and voting on the main motion.

Debate is closed:

- When it is evident to the chair that all who wish to speak have spoken, or
- When a motion to close debate is passed, or
- When the time allotted for debate on the topic expires and is not extended.

Voting

- To be allowed to vote, you must be a Bent Tree property owner of record and current in payment of the annual assessment.
- Voting in the ACC election is restricted to property owners who live in Bent Tree (“owner-occupants”).
- Voting will typically be handled in one of four ways:
 - **Unanimous consent:** The chair will ask if there are any objections. If none are voiced, the motion passes. If there is objection, the chair will typically then use one of the other methods of voting.
 - **Voice vote:** The chair will ask for all in favor and then all opposed and determine the outcome based on the responses. If the outcome is in question, the chair will typically then use a show of hands or balloting.
 - **Show of hands:** The chair will ask for all in favor and then all opposed and count hands raised in each instance. If the outcome is in question, the chair will typically ballot the issue.
 - **Balloting:** For each item voted on, each person will receive one ballot for each lot they own. One vote per lot. Ballot results will be read aloud.
- Most motions such as main motions and amendments require a majority vote, that is, “more than half of the votes cast” (i.e., a majority of 19 votes cast is 10, a majority of 20 or 21 votes is 11). Some motions such as to close debate or close nominations require a vote of at least two-thirds of the votes cast (i.e., two-thirds of 30 votes is 20, two-thirds of 31 votes is 21, two-thirds of 32 or 33 votes is 22). Abstentions, including the return of blank ballots are not counted as votes cast.
- The chair votes only when balloting is being used or when the chair’s vote would change the outcome.

Elections

- At the chair’s discretion, elections may be conducted by unanimous consent or balloting.
- Each candidate must receive a majority of the votes cast in order to be elected.
- If not enough candidates to fill all the open positions receive a majority of votes, the results will be announced and another vote will be conducted for the remaining positions.

Recess and Adjournment

- A motion for recess is in order except when another person has the floor or a motion to adjourn is pending. A motion for recess must specify the time for resumption of the meeting.
- A motion to adjourn is in order except when another person has the floor.

BTPOA 2014 BALANCE SHEET

Assets: Balances as of 9/15/2014

CD 1 year	\$ 38,481	0.35% Matures 11/30/2014		
CD 1 year	\$ 38,363	0.35% Matures 5/29/2014		
Working	\$ 15,797	Cash in bank	\$ 17,637	Uncleared checks \$ 1,840
Total	\$ 92,641			

Liabilities and Owner Equity

Plan Review	\$ 550
Owner Equity	\$ 92,091
Total	\$ 92,641

Historical Perspective

Balances	12/31/2004	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	9/15/2014
CD #1	\$ 3,702	\$ 3,957	\$ 6,175	\$ 6,452	\$ 6,574	\$ -	\$ 80,899	\$ 38,025	\$ 38,280	\$ 38,414	\$ 38,481
CD #2	\$ 20,475	\$ 20,794	\$ 21,529	\$ 22,428	\$ 22,902	\$ -	\$ -	\$ 38,016	\$ 38,163	\$ 38,297	\$ 38,363
CD #3	\$ 30,735	\$ 31,228	\$ 37,516	\$ 39,397	\$ 40,242	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CD #4	\$ -	\$ -	\$ 12,000	\$ 12,548	\$ 12,818	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Working	\$ 24,115	\$ 26,144	\$ 9,654	\$ 4,266	\$ 1,274	\$ 91,233	\$ 11,048	\$ 6,553	\$ 6,674	\$ 1,854	\$ 15,797
Total	\$ 79,027	\$ 82,123	\$ 86,874	\$ 85,091	\$ 83,810	\$ 91,233	\$ 91,947	\$ 82,594	\$ 83,117	\$ 78,566	\$ 92,641
Increase (Decrease)		\$ 3,096	\$ 4,751	\$ (1,783)	\$ (1,281)	\$ 7,423	\$ 714	\$ (9,353)	\$ 524	\$ (4,551)	\$ 14,075
CD interest earned				\$ 3,605	\$ 1,711	\$ 498	\$ 899	\$ 831	\$ 403	\$ 268	\$ 133
CD interest rate				4.67%	2.12%	0.60%	1.08%	1.03%	0.53%	0.35%	0.35%

BTPOA 2014 BUDGET VS. REVENUE AND EXPENSES

2014 budget approved Jan. 21, 2014 by the BTPOA Board of Directors

Unanimously approved at the Budget Meeting Feb. 12, 2014

Expense Category	2013			2014			Description	% Budget
	Budget	12/31/2013	Diff	Budget	9/15/2014	Diff		
Architectural Control	\$ 300	\$ -	\$ (300)	\$ 300	\$ -	\$ (300)	Review of plans	0%
Bank Charges	\$ 50	\$ 25	\$ (25)	\$ 50	\$ 24	\$ (26)	Service fees, return check charges, etc.	48%
Beautification & Trails	\$ 4,000	\$ 3,922	\$ (78)	\$ 7,000	\$ 900	\$ (6,100)	Maintenance of entrances, trails, roadside	13%
Dues & Subscriptions	\$ 200	\$ 62	\$ (138)	\$ 100	\$ 38	\$ (62)	NEPCO, HOA Registration, CO Corp. Report	38%
Flood Control	\$ 200	\$ -	\$ (200)	\$ 200	\$ -	\$ (200)	Engineer's review plus maintenance work	0%
Forestry Committee	\$ 3,500	\$ 3,130	\$ (370)	\$ 2,000	\$ 1,216	\$ (784)	Beetle and mistletoe survey	61%
Insurance	\$ 2,600	\$ 2,444	\$ (156)	\$ 2,600	\$ 2,220	\$ (380)	Gen. liability, officers and directors liability	85%
Legal and Professional	\$ 3,000	\$ 4,843	\$ 1,843	\$ 3,000	\$ 265	\$ (2,735)	Attorney time, tax return preparation	9%
Meetings	\$ 1,000	\$ 673	\$ (327)	\$ 1,000	\$ 449	\$ (551)	Meeting room, refreshments, door prizes	45%
Plan review refunds	\$ 900	\$ -	\$ (900)	\$ 900	\$ 900	\$ -	Refund of plan review fees	100%
Printing, Mailing & Supplies	\$ 500	\$ 574	\$ 74	\$ 500	\$ 171	\$ (329)	BT Log, directory, notices, office supplies	34%
Secretarial/Admin Support	\$ 7,000	\$ 5,632	\$ (1,368)	\$ 6,000	\$ 2,491	\$ (3,509)	Administrative assistance	42%
Taxes	\$ 250	\$ 77	\$ (173)	\$ 100	\$ -	\$ (100)	Income taxes	0%
Utilities	\$ 500	\$ 959	\$ 459	\$ 1,000	\$ 614	\$ (386)	Lights at Scottswood and Highway 105 + phone	61%
Water Augmentation	\$ 18,000	\$ 17,242	\$ (758)	\$ 11,000	\$ 9,553	\$ (1,447)	BTPOA share in Great Divide Water Company	87%
Web Site	\$ 500	\$ 313	\$ (187)	\$ 500	\$ -	\$ (500)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$ 250	\$ 224	\$ (26)	\$ 250	\$ 177	\$ (73)	Printing or purchasing materials, birdhouses	71%
Total Expenses	\$ 42,750	\$ 40,121	\$ (2,629)	\$ 36,500	\$ 19,019	\$ (17,481)		52%
Revenue Category	Budget	12/31/2013	Diff	Budget	9/15/2014	Diff	Description	% Budget
Dues (incl late fees)	\$ 30,840	\$ 31,680	\$ 840	\$ 30,840	\$ 30,910	\$ 70	257 lots x \$120 per lot + late fees	100%
HOA Statements	\$ 1,000	\$ 2,120	\$ 1,120	\$ 1,000	\$ 1,500	\$ 500	10 x \$100 statement fee for sale/refinance	150%
Plan Review Fees	\$ -	\$ 550	\$ 550	\$ -	\$ 550	\$ 550	Assumes no house plans reviewed	-
Interest	\$ 400	\$ 269	\$ (131)	\$ 250	\$ 134	\$ (116)	Interest on CDs (0.35% on \$76,000)	54%
Fines	\$ -	\$ 951	\$ 951	\$ -	\$ -	\$ -	Fines for Covenant Violations	-
Ads	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Ads in the directory	-
From Reserves	\$ 10,510	\$ -	\$ (10,510)	\$ 4,410	\$ -	\$ (4,410)	To cover deficit	0%
Total Revenue	\$ 42,750	\$ 35,570	\$ (7,180)	\$ 36,500	\$ 33,094	\$ (3,406)		91%
Expectation at this point in the year								12%
Surplus (deficit) through 12/31/13				\$ (4,551)	\$ 14,075		9/15/2014 Surplus (deficit)	
				\$	0 Difference from balance sheet			

Legal Fees

Date	General	Covenants	Campbell	Hetman	Jensen	Miller	Worthey	Total	Yearly
Aug-08						\$ 90.00		\$ 90.00	
Oct-08						\$ 190.00		\$ 190.00	\$ 280.00
Feb-10						\$ 45.00		\$ 45.00	
Mar-10						\$ 68.00		\$ 68.00	
May-10					\$ 9.50			\$ 9.50	
Jun-10					\$ 9.50	\$ 80.00		\$ 89.50	
Sep-10						\$ 5.00		\$ 5.00	
Oct-10						\$ 190.00		\$ 190.00	
Nov-10						\$ 70.50		\$ 70.50	
Dec-10		\$ 1,833.00				\$ 254.50		\$ 2,087.50	\$ 2,565.00
Jan-11	\$ 1,159.90	\$ 235.00				\$ 228.34		\$ 1,623.24	
Feb-11	\$ 343.00	\$ 465.50						\$ 808.50	
Mar-11	\$ 122.50	\$ 2,151.55				\$ 343.00		\$ 2,617.05	
Apr-11	\$ 1,960.00	\$ 131.52				\$ 130.80		\$ 2,222.32	
May-11	\$ 3.20	\$ 1,429.00				\$ 141.50		\$ 1,573.70	
Jun-11	\$ 490.00					\$ 392.00		\$ 882.00	
Jul-11	\$ 416.50					\$ 122.50		\$ 539.00	
Aug-11	\$ 98.00					\$ 147.00		\$ 245.00	
Oct-11	\$ 171.50							\$ 171.50	\$ 10,682.31
Feb-12			\$ 49.00	\$ 49.00				\$ 98.00	
Mar-12	\$ 171.50		\$ 24.50	\$ 24.50				\$ 220.50	
Jul-12	\$ 49.00							\$ 49.00	\$ 367.50
May-13							\$ 637.00	\$ 637.00	
May-13				\$ (73.50)				\$ (73.50)	
Jun-13	\$ 24.50						\$ 99.46	\$ 123.96	
Jul-13							\$ 35.50	\$ 35.50	
Aug-13	\$ 109.04						\$ 963.00	\$ 1,072.04	
Sep-13	\$ 73.50						\$ 442.92	\$ 516.42	
Sep-13							\$ (265.00)	\$ (265.00)	
Oct-13		\$ 49.00						\$ 49.00	

Nov-13 \$ 49.00 \$ 2,499.00

\$ 2,548.00

\$ 4,643.42

TOTAL	\$ 5,241.14	\$ 8,793.57	\$ 73.50	\$ -	\$ 19.00	\$ 2,498.14	\$ 1,912.88	\$ 18,538.23	\$ -
2010		\$ 1,833.00							
2011		\$ 4,412.57							