

King's Deer Highlands HOA Minutes

September 27, 2004

Members Present: Bob Bimm, Tony Aguero, Dan Potter, Dan Rivers, James Van Camp

Members Absent: Mary Fortey, Chuck Hoffmann

Other Present: Allen Alchian (ACC), Tom Van Camp (CEC), Linda Warren (WMG)

1. The meeting was called to order by Bimm at 7:05 PM. This was a meeting called for the special purpose of discussing the HOA's need for professional management and to hear a presentation by Linda Warren, President of the Warren Management Group, Inc. ("WMG".)
2. Presentation. Linda Warren presented her company: 30 clients, HOAs of all sizes ranging from a low of 18 (elite) units to several hundred, staff of 14, each project is assigned a manager and an administrative assistant, all managers have national certification, all staff receive ongoing in-house instruction, some managers have come from the administrative assistant ranks, managers attend HOA board meetings. WMG stresses written procedures for all tasks and can take on the complete job, including architectural control and covenant enforcement. In the alternative, the HOA may reserve some functions for itself. Website, www.warrenmgmt.com, contains in-depth information on policies, procedures, personnel, etc. WMG charges by the hour: Managers \$55-75, administrative assistants \$35, financial staff \$45, overall average about \$55.
3. Based on the discussion with Linda the Board estimated monthly charges of about \$4,500 for King's Deer (for all services), or about \$55,000 per year. It was generally agreed that hiring a company like WMG would require some dues increase, the magnitude and timing of which to be decided by the Board at a future meeting.
4. Bimm moved and James Van Camp seconded to hire WMG subject to receiving satisfactory financials from the Office and subject to receiving two satisfactory reference checks (one by Potter and one by Rivers), with the financials and reference checks to be distributed and approved by email. Vote: Unanimous.
5. Rivers moved and Potter seconded to reimburse Alchian \$154.89 for expenses for filing materials. Vote: Unanimous.
6. Meeting adjourned at 8:45 PM.

Respectfully submitted,

Dan Rivers, Vice President