



Otter Pond Homeowner's Association

-- RESCHEDULED --

2015 ANNUAL MEETING ANNOUNCEMENT

PLACE: CENTENNIAL MEETING ROOM, in the City Hall Annex
433 South First Street
Montrose, CO 81401

DATE: THURSDAY, December 10, 2015, at 6:00 PM

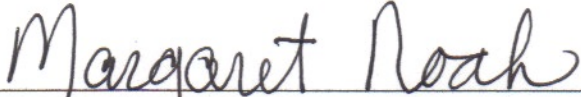
This year, we have important business to conduct, especially as it relates to the 2016 budget. As you look around at the seven common areas in the subdivision you should notice that there has been considerable attention to taking care of, and maintaining these Otter Pond assets. There is also a marked improvement in the quality of the water with the installation of several new pumps as part of an aeration improvement program to provide clearer water and a healthier fish habitat. Recognizing the asset value in the Otter Pond common areas, the Board approved including capital assets and their depreciation in the financial statements going forward. Building on the work done by the Reserve Fund study team in 2013, a *Capital Budget Model* has been approved that will allow better allocation of funds to our reserve account and more accurate determination of future annual dues requirements.

As a result of the Board facing some contentious issues this year with respect to nuisance wildlife, a new Policy (#9) was adopted. This provides a clear course of action in the future for any homeowner facing destructive wildlife. The Board also recognizes the difficulty of keeping the OP Covenants current with changing times and new/modified CCIOA regulations, so is proposing a discussion on developing a method for effectively achieving future amendments that meet approval criteria.

Please plan to attend the Annual Meeting. If you are unable to attend, and wish to have another owner who is going to be in attendance at that meeting vote for you on any matters that may come up, feel free to complete and return the proxy form (optional). Take an opportunity to visit with one another about concerns that matter the most to you. Consider becoming an active member of Otter Pond by joining the board or one of the many committees serving our community:

- Architectural
- Pond
- Neighborhood Watch
- Social
- Open Space
- Boathouse

The Board serves a vital role in keeping things running smoothly and it cannot be done without the help of volunteers and these committees. We look forward to seeing you in December on Thursday two weeks after Thanksgiving. Thank you.


Margaret Noah
President, Otter Pond Homeowner Association



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2015 ANNUAL MEETING AGENDA

December 10, 2015 6:00 – 8:00 PM

Centennial Meeting Room, City Hall Annex, Montrose, Colorado

Welcome – Margaret Noah, President

Roll Call – The sign-up sheet will serve as the formal roll call. Proxies received; quorum determined.

Proof of Notice – Roy Anderson, Secretary

Minutes – Approval of the Minutes of the 2014 Annual Meeting.

Recognitions: Margaret Noah

Year in Review: Margaret's brief review of 2015.

Financial Reports: Tim Heavers will present the 2015 Year-to-Date Financial Reports and the HOA Board approved 2016 Budget for ratification.

Committee Reports:

Social	Kathy Heffernan
Open Space	Kathy Heavers
Pond	Dan Bradburn
Neighborhood Watch	Alma Buls
Architectural Review	Janene Beard
Boathouse	<i>vacant</i>

OP Covenant Discussion: Roy Anderson

Open Discussion

Election of Board Members: Margaret Noah

Adjournment

11:38 AM

10/26/15

Otter Pond Homeowner's Association, Inc.

Profit and Loss Budget Overview

January through December 2016

Jan - Dec '16

Ordinary Income/Expense Income	
Association Dues	32,792.00
Other Income	162.42
Voluntary Contributions	0.00
Total Income	32,954.42
Gross Profit	32,954.42
Expense	
Common Area Maintena...	16,200.00
Insurance	1,600.00
Legal and Court Fees	110.00
Management Fees	600.00
Office Supplies	1,074.00
Reserve Contingency	4,000.00
Social Events	500.00
Utilities	8,401.00
Total Expense	32,485.00
Net Ordinary Income	469.42
Net Income	469.42



2015 ANNUAL MEETING PROXY FORM

I (We), _____, the undersigned current legal owner(s) of property in the Otter Pond Subdivision, do hereby assign my(our) voting rights to the following assignee, _____, on any matters that may come before the board in my(our) absence. In making this assignment I(We) give up irrevocably any opportunity to overturn or otherwise modify the vote as cast by the assignee. I understand that this assignment is being made ONLY for matters that may come before the board at the 2015 Annual Meeting.

Date

(Lot owner signature)

(Owner's Address)

Note:

An Assignee must be a legal lot owner in Otter Pond. Proxy forms should be mailed directly to designated assignee who must be present at the Annual Meeting in order for the proxy vote to be counted. Proxy Forms received or presented after the annual meeting will not be counted.