

Thunder Ridge Estates Annual Meeting

9/11/2018

7:00 P.M.

Peosta Recreation Center

1. Call meeting to order
2. Approval of Agenda
3. Introduction of Board of Directors - JC
4. Role of Board of Directors – JC
 1. Handling of Complaints
 2. Political Signs
5. Financials – GH
6. Review of Covenants – JC
 1. Possible Covenant changes
7. Role of Architect Review Committee – JW
8. Condo and Homeowner roles - BM
9. Communication - BG
10. Stop Sign Feedback - BG
11. Upcoming projects –
 1. Snow Removal - BM
12. Election of One Board of Director
13. Miscellaneous

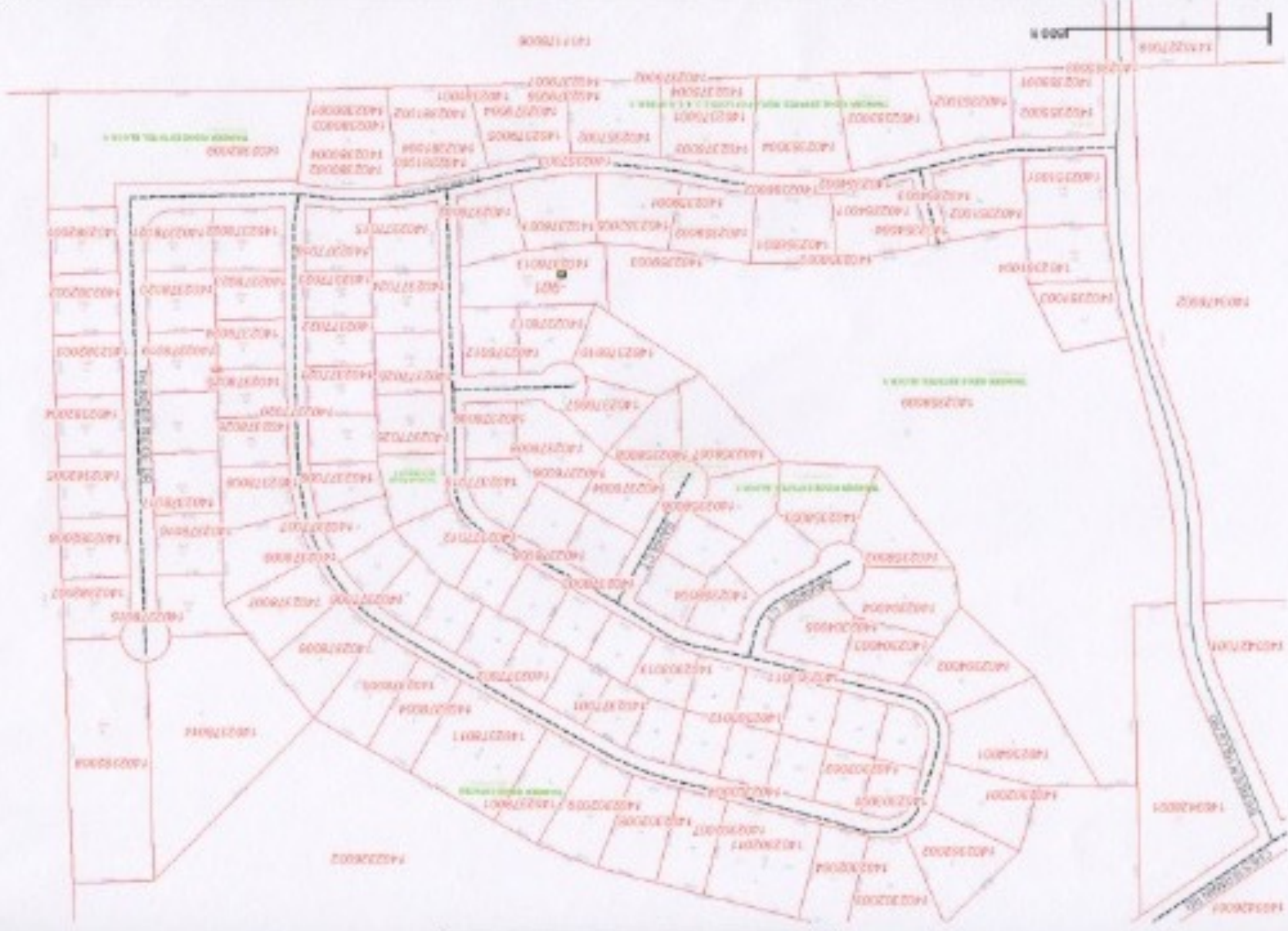
Role of Board of Directors

- Our responsibility is to see the Covenants are followed and maintain financial stability for the Association
- We are not the Thunder Ridge Police
- All issues brought to our attention have been addressed with current homeowners and they have addressed those concern
- Every concern we have brought to any homeowner or contractor has been addressed.
- Covenants can have different effects on different lots
 - Dog Runs
 - Separate Garage
 - Construction of Homes
- Covenants are for the protection of all homeowners in Thunder Ridge Estates
- Exceptions that have occurred were done by the previous board

Thunder Ridge Estates Homeowners Legal Authority

- Articles of Incorporation - 6/22/97
 - BYLAWS of Thunder Ridge Estates Homeowners - 6/26/97
- Articles Of Amendment - 8/18/97
- Articles of Amendment - (Voting Rights) - 6/3/98
- Condominium Covenants - 8/4/99
- Original Restrictive Covenants - 6/11/98
 - First Amendment (Square Footage) - 4/27/99
 - Second Amendment (Common Area) - 7/19/99
 - Third Amendment (Square Footage) - 6/30/2000
 - Fourth Amendment (Subdividing Contiguous Lots) - 8/21/06
 - Affidavit with signatures
- Block 5 Amendment - 5/22/14
- Block 5 Amendment - 6/19/14
- Thunder Ridge Homeowners Assume Role of Board of Directors following A.J. Spiegel's resignation - 5/24/16
- Amendment to Continue Original Covenants - 3/20/18

Notes - These maps are compiled for assessment and tax information purposes from official county records. All map information shown is for the taxing purpose and does not represent a survey of land.



Changes permitted in 2014 Covenants

- Square footage: Article 8, Section 4
- Location of Structures (set back) on a Lot: Article 8, Section 5
- Brick Amount on Front (100% to 60%): Article 8, Section 15
- Roofing materials (Metal Roofs): Article 8, Section 15
- New Requirements for Erosion: Article 8, Section 31

What did not change in

- Roof pitch 6/12
- Contractors submitting plans 30 days prior to any digging
- Restrictions
 - Additional Structures
 - Authority of Architectural Committee
 - Close lines, dog house, politics signs, Sidewalks
 - Basically everything remained the same as in the original covenants unless noted

How Do You Change the Covenants

- Very Simply you need a 75% approval vote of all individual lot & condo owners.
- There are 147 votes lots so it takes currently 110 yes votes to change the covenants
- A non vote counts as a no vote

History of Covenant Change votes

- Prior to 2004 Mr. Speigel owned 75% of all lots and he could enact a covenant change
- 2006 Covenant change needed a signed affidavit to all voters to achieve a 75% approval and that was filed in 2006
- No vote has been taken since 2006 we are aware of & nothing has been recorded of any vote to change the covenants

What does the non vote of the 2014 Revision mean

- We have consulted with Attorney's
 - Fuerste, Carew, Coyle, Juergens & Sudmeier, PC - Who wrote the legal documents
 - KANE, NORBY & REDDICK, P.C. - legal counsel we have used
- The 2014 Revisions to the original covenants are invalid
- The Original Covenants and amendments to them prior to 2010 are legal documents and guidelines of what we will operate under
- Since this applies primarily to new construction since 2014 we will honor those changes to previous construction and applications and will enforce all new applications received for construction from September 1, 2018 according to the original covenants.

- We have been contacted by contractors and homeowners about variations from the covenants. A variation can only occur with a vote to change the covenants.
- Anyone has the right to change the covenants with a 75% vote and does not need approval from the Board.
- However I would think the Board's support is critical as the Board is the governing body that is invested to see the covenants are followed.
- Our covenants were established to provide consistency to all
- We don't believe it is in the majority of Homeowners best interest to change one or two items based on an individual need

Guidelines & Process to Change Covenants

- The Board initiates a change to the covenants.
 - Legal cost borne by the Association.
- *Whereby*, a member of the association requests a change to the existing Restrictive Covenants to be initiated by the acting Board of Directors
 - *Resolved*, the Board of Directors shall: Inform the requester their request can be handled individually by submitting to the board of directors no fewer than 25% of existing lot owners stating said lot owners are in favor of amending the covenants using association monies, where by the board will clearly communicate the number of signatures required based on the current list of billed lot owners, and whereby the requester will also log the lot for which each signature represents.
 - Legal cost borne by the Association.
- A member of the association can own their own initiative collect the required 75% approval rate.
 - Legal cost borne by the Homeowner.

We are looking for feedback

- We feel the process for covenant change is fair
 - Yes
 - No
- We would like to see these changes to the covenants
 - _____
 - _____
 - _____
 - _____
- Covenants are fine as is for now Yes No