



SOLTERRA

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Hello, Solterra Homeowner, on Oct 4th, the Solterra HOA Board of Directors reviewed the annual budget for 2025 in preparation for the Annual Homeowners Meeting to be held November 12th. We found that we must raise the annual assessment to meet our future obligations.

Since its inception, the Association has enjoyed the benefit of developer contributions originally used to fund the Solterra HOA that have been used annually to offset a higher HOA annual assessment to pay for trash and other obligations of the Association.

During the Oct. 4th review of the budget, the Board quickly realized that the Association will deplete these funds in the next 6 to 8 months if we don't take action now primarily due to the cost increases in trash collection.

The Board is recommending the current Annual Assessment of \$190 per year be increased to \$250 per year (approx. \$24.00) per month or a 24% increase in the Annual Assessment to ensure our Association continues to operate with fiscal responsibility.

While we understand this sounds like a large increase, the cost of individual trash service in the area ranges from \$19-\$39 per month.

Please remember to send in your proxy or attend the meeting for a chance to win a \$50.00 gift card courtesy of Overlook Property Management.

Respectfully,
Solterra Board of Directors



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SOLTERRA HOME OWNERS ASSOCIATION, INC **VIRTUAL BUDGET RATIFICATION MEETING AND ANNUAL MEMBERSHIP MEETING**

Date of Meetings: November 12, 2024
Registration: Registration will begin at 5:30 pm
Time of Meetings: **Budget Ratification Meeting**
6:00 p.m. - 6:15 p.m.
Annual Membership Meeting
6:15 p.m.-7:15 p.m.
Location of Meetings: Zoom

VIRTUAL LOGIN FOR ALL OWNERS

<https://us02web.zoom.us/j/85397614580?pwd=d2IzenA3M080UmZwNjA1cFR3aHZHdz09>

OR Dial by your location (253) 205 0468

Meeting ID: 853 9761 4580

Passcode: 832023

Display name must match person on deed.

Physical location for staff only: Overlook Property Management, 6860 S. Yosemite Court Suite 2000, Centennial, Colorado 80112

Purpose:

BUDGET RATIFICATION MEETING

2025 Budget Presentation as outlined under Article 9, Section 9.1 (D) of the Declarations, Covenants, Conditions, and Restrictions for the Solterra Home Owners Association, Inc.

ANNUAL MEMBERSHIP MEETING

Election of one (1) homeowner for a three (3) year term. (As outlined under Article 5, Section 5.6 of the Bylaws for the Solterra Home Owners Association, Inc.) If there is more than one nominee the election will be mailed out after this meeting.

IF YOU WOULD LIKE TO BE A NOMINEE FOR THE BOARD, PLEASE EMAIL DOCUMENTS@OVERLOOKPROPERTY.COM

PLEASE NOTE: THE SOLTERRA HOA IS RESPONSIBLE FOR COMMUNITY TRASH SERVICE, ARCHITECTURAL VIOLATION ENFORCEMENT AND COVENANT CONTROL. THE HOA BOARD DOES NOT HAVE ANY AUTHORITY OVER THE DISTRICT MAINTAINED AREAS.

This is to certify that notice of the Budget Ratification Meeting and Annual Membership Meeting was sent out on or before October 22, 2024 to all homeowners of record, as of that date.

Jennie Heinze
Community Representative for the
Solterra Home Owners Association

AGENDAS

BUDGET RATIFICATION MEETING

- I. Call to Order 6:00 p.m. (Please note that a quorum is not necessary for the Budget Ratification meeting)
- II. Approval of 2023 Budget Ratification Meeting Minutes
- III. Presentation of the 2025 Budget
- IV. 2025 Budget Ratification (Budget passes unless 51% of the owners reject the Budget, as outlined under Article 9, Section 9.1 (D) of the Declarations, Covenants, Conditions, and Restrictions for the Solterra Home Owners Association, Inc.
- V. Adjournment

ANNUAL MEMBERSHIP MEETING

- I. Call to Order 6:15 p.m.
- II. Confirmation of a Quorum (We must have 10% of the members vote in person or by proxy)
- III. Approval of 2023 Annual Meeting Minutes
- IV. Nominees please note: (if there is more than 1 nominee a mailout ballot will need to be sent due to the requirement on secret ballots)
- V. Election of Board Members
- VI. Educational Topic
- VII. Homeowner Open Forum (The HOA will address questions pertaining to the Association matters; trash and covenant control.)
- VIII. Adjournment

Annual Membership Meeting Quorum -In order to have a quorum we must have 10% (approx. 127) of the members vote in person or by proxy. Please note that all proxies must be received by Overlook on or before November 12, 2024 at 12:00 pm.

Send in your proxy or attend the meeting and be entered into the drawing for a \$50.00 gift card courtesy of Overlook Property Management.

Annual Disclosures are available at overlookproperty.com

SOLTERRA HOME OWNERS ASSOCIATION, INC.

BUDGET RATIFICATION MEETING

November 14, 2023 – 6:00PM

Via Zoom

CALL TO ORDER

The meeting was called to order at 6:06 p.m. via Zoom.

APPROVAL OF 2022 BUDGET RATIFICATION MEETING MINUTES

The Board reviewed the 2022 Budget Ratification Meeting Minutes. Ms. Heinze answered questions in regards to the budget. Upon final review, a motion was made to approve the 2022 Budget Ratification Meeting Minutes. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

RATIFICATION OF 2024 BUDGET

Ms. Heinze with Overlook Property Management reviewed the 2024 Budget. Upon final review, the 2024 Budget was ratified in accordance with Article 9, Section 9.1 (D) of the Declarations of Covenants, Conditions, and Restrictions for the Solterra Home Owners Association, Inc.

ADJOURNMENT

There being no further business to discuss, a motion was made to adjourn the meeting at 6:15 p.m. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

SOLTERRA HOME OWNERS ASSOCIATION, INC.

ANNUAL MEMBERSHIP MEETING

NOVEMBER 14, 2023 – 6:15 PM

Via Zoom

CALL TO ORDER

The meeting was called to order at 6:17 p.m. via Zoom.

APPROVAL OF 2022 ANNUAL MEMBERSHIP MEETING MINUTES

A motion was made to approve the minutes from the 2022 Annual Membership Meeting. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

NOMINEES

A motion was made to open the floor for nominees. The motion was seconded. Ron Meir was nominated. A motion was made to close the floor for nominees. The motion was seconded and unanimously carried.

ELECTION

A motion was made by the floor to appoint by acclamation Ron Meir for a three -year term. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

EDUCATIONAL TOPIC

Ms. Heinze updated the community on the new laws.

HOMEOWNER OPEN FORUM/NEW BUSINESS

The floor was opened for any questions or comments that pertain to the Association. All questions and comments were addressed by Ms. Heinze with Overlook Property Management.

ADJOURNMENT

There being no further business to discuss, a motion was made to adjourn the meeting at 6:31 p.m. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

Solterra Home Owners Association Inc.
2025 Budget

Description	2023 Actual	2024 Budget	2024 Actual 8-31-2024	2025 Budget
Home Count		1258		1264
INCOME				
Homeowner Assessment	\$234,744.37	\$239,020.00	\$239,489.53	\$316,000.00
Design Review Income	\$11,700.00	\$8,000.00	\$5,200.00	\$8,000.00
Legal Income	\$762.00	\$0.00	\$0.00	\$0.00
Late Fee Income	\$1,810.00	\$0.00	\$1,580.00	\$0.00
Interest Income - Operating	\$470.29	\$0.00	\$338.90	\$0.00
Working Capital Income	\$1,410.00	\$0.00	\$240.00	\$0.00
Miscellaneous Income	-\$435.00	\$0.00	\$25.00	\$0.00
Carryover		75,155.00		\$18,057.00
INCOME TOTALS	\$250,461.66	\$322,175.00	\$246,873.43	\$342,057.00
EXPENSES				
Trash Removal	\$177,370.40	\$215,575.00	\$159,788.72	\$225,093.00
Legal/Accounting	\$7,343.00	\$9,000.00	\$745.00	\$9,000.00
Design Review Expense	\$11,125.00	\$8,000.00	\$7,025.00	\$8,000.00
Audit/Income Tax	\$300.00	\$500.00	\$300.00	\$500.00
Insurance	\$14,907.00	\$9,000.00	\$6,671.00	\$17,000.00
General Administration	\$14,688.71	\$17,000.00	\$6,219.95	\$18,000.00
Management Fees	\$59,321.00	\$63,100.00	\$41,728.02	\$64,464.00
Bank Charges / Coupons	\$0.00	\$0.00	\$0.00	\$0.00
EXPENSE TOTALS	\$285,055.11	\$322,175.00	\$222,477.69	\$342,057.00
HOMEOWNER ASSESSMENT DUE JAN 1, 2025				\$250.00

SOLTERRA HOME OWNERS ASSOCIATION, INC.
BUDGET RATIFICATION MEETING AND ANNUAL MEMBERSHIP MEETING
November 12, 2024
PROXY

BUDGET RATIFICATION MEETING

The undersigned hereby appoints: _____ (If left blank, homeowner Board member) as his/her proxy, and hereby authorizes him/her to represent and to vote for the undersigned at the Budget Ratification Meeting, to be held November 12, 2024 at 6:00 p.m., or any adjournment thereof, attendees can join via Zoom.

<https://us02web.zoom.us/j/85397614580?pwd=d2IzenA3M080UmZwNjA1cFR3aHZHdz09>

Physical Location for staff only, *Overlook Property Management 6860 S. Yosemite Court Suite 2000, Centennial, Colorado 80112.*

ISSUES TO BE VOTED ON BY THE MEMBERSHIP:

2024 Budget Presentation as outlined under Article 9, Section 9.1 (D) of the Declarations, Covenants, Conditions, and Restrictions for the Solterra Home Owners Association, Inc.

INITIALS: _____

ANNUAL MEMBERSHIP MEETING

The undersigned hereby appoints: _____ (If left blank, homeowner Board member) as his/her proxy, and hereby authorizes him/her to represent and to vote for the undersigned at the Annual Membership Meeting, to be held November 12, 2024 at 6:15 p.m., or any adjournment thereof, attendees can join via Zoom

<https://us02web.zoom.us/j/85397614580?pwd=d2IzenA3M080UmZwNjA1cFR3aHZHdz09>

Physical Location for staff only, *Overlook Property Management 6860 S. Yosemite Court Suite 2000, Centennial, Colorado 80112.*

ISSUES TO BE VOTED ON BY THE MEMBERSHIP

Election of one (1) homeowner for a three (3) year term (as outlined under Article 5, Section 5.6 of the Bylaws for the Solterra Home Owners Association, Inc.)

PLEASE NOTE: IF THERE IS MORE THAN ONE NOMINEE A MAILOUT BALLOT WILL NEED TO BE SENT DUE TO THE REQUIREMENT ON SECRET BALLOTS.

INITIALS: _____

This proxy, when properly executed, will be voted by the undersigned at his/her discretion at the Budget Ratification Meeting and/or Annual Membership Meeting, or any adjournment thereof. This proxy may be revoked by notice of revocation to the Owners Association by the undersigned, or by the presence of the undersigned at the Budget Ratification Meeting and/or Annual Membership Meeting.

(Please complete the below)

Signature

Date

Print Name

Solterra Home Address

Annual Membership Meeting Quorum

In order to have a quorum we must have 10% (approx. 127 homes) of the members vote in person or by proxy. If a quorum is not reached the meeting will be rescheduled which would place an unwarranted burden on those arranging the meeting and those attending. Please make sure to return your proxy, if you cannot join, to Overlook Property Management at 6860 S. Yosemite Court, Suite 2000, Centennial, CO 80112, or email to documents@overlookproperty.com by November 12, 2024 at 12:00 pm.