

Sol Y Lomas Home Owners Association
PO Box 4651, Santa Fe, NM 87502

January 31, 2014

Dear residents,

This is my final newsletter as your president.

After two years of diligent work by your board of trustees and the covenant committee to draft a document protecting the integrity of the Sol y Lomas subdivision we have 46 in favor, 23 against and 18 votes not received from the first tally on 1/25/14. Two thirds of those who voted, did so in favor.

It is now up to those who did not vote and those who voted against the revision to determine if Units 1 & 2 will have covenants going forward or not.

One only needs to examine what the city codes would allow to be built on our one acre lots in order to understand the necessity of having covenants. If you think you would be protected, you are incorrect! Do not be misled on this issue!

Our intention would be to have another vote scheduled by mid year, before the existing covenants expire on 6/22/14. An individual or individuals to lead this challenge is being sought by the trustees.

In any event, the new 2014 budget for the association at large was passed at the annual meeting. It included an increase in our annual assessment to \$50 per year, per household. Part of the increase is due to legal costs associated with developing the new covenants, and part is associated with the new State Law SB 497 and the anticipated costs to be in compliance with that law. A copy of SB497 is available on our website at solylomashoa.org. You need to read the law and be aware of what is in it.

Happy new year to you all. It has been my honor to serve as your president these past 4 years.

Douglas Maahs

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Just a reminder that the new state law, SB497 now governs the activities of Homeowner Associations. Please take note of this very important issue. Check the website.

Minutes from the annual meeting along with the new SyL 2013 financial report and 2014 Budget are posted as well.

Go To:

www.solylomashoa.org