

# 700 Golfmore Homeowners Association

## Monthly Meeting Minutes

Saturday, June 29<sup>th</sup>, 2019 at 11:00am  
Keller Residence / 700 Golfmore Drive / Unit C / Grand Junction, CO 81506

### 1. Call to order: 11:06am

### 2. Roll Call

Pauline Lyttle-Porter - President  
Lindsay Keller - Secretary/Treasurer  
Richard Keller - Vice President

### 3. Review and approval of June 2019 Financials

#### a) Review of YTD Budget Comparison (handout)

- Total Income: \$2,542.01
- Total Expenses: \$4,722.93
- Net Income: (\$2,180.92)

#### b) Review of Alpine Bank and Buildium balances (handouts)

- Alpine Bank Operating Account: \$2,953.79
- Alpine Bank Capital Reserves: \$59,532
- Buildium Operating Account: \$2,083.79
- Buildium Capital Reserves: \$59,532
  - Difference - \$870 to PNCI for April & May Scheduled Maintenance still outstanding.

#### c) Delinquencies: None

#### d) Concerns: None

#### e) Motion to approve the June 2019 Financials. Moved by Pauline Lyttle-Porter to approve the June 2019 Financials. Motion approved by Richard Keller.

### 4. Action Items

#### a) Capital Reserve Study - Per email on 05/18/19, Capital Reserve Study is in Draft 2. Robbie in FL for a week but figures it may take 4 drafts. Draft 3 emailed to the Board of Directors on 06/21/19 at 70% funding. As emailed to all tenants on 07/05/19 in the July 2019 Newsletter:

- The Board researched best practices and hired *Facilities Advisors Rocky Mountain* to perform an on-site analysis and 30-year Capital Reserve Study for the building. The credentials of *Facilities Advisors Rocky Mountain* can be viewed at <http://www.coloradoreservestudy.com>.
- It was an extensive process, but the final report has been delivered! The product is excellent and you have a copy of the "Reserve Study with On-Site Analysis" and "Supplementary Schedules" attached to the email.
- The "Reserve Study with On-Site Analysis" report shows two funding options. Page 25 is a 70% funding option and Page 26 is a 100% funding option. Both options assume a 3% inflation rate over 30 years.
- The "Supplementary Schedules" report shows the photographs of component parts of the building as inspected at the on-site analysis on 03/04/19.



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- There are three funding options for consideration:
    1. Fund at 70% of projected costs (adjusted for 3% inflation).
    2. Fund at 100% of projected costs (adjusted for 3% inflation).
    3. Fund at our current level of \$12,000 annually (or about \$1,000 per unit/per year). **This would require large assessments for big projects (painting, asphalt, etc.).**
  - Ultimately, the goal of the Board is to alleviate any surprise assessments and budget accordingly for big projects going forward. The Board recommends funding at 70% of actual projected costs (adjusted for 3% inflation).
  - A Special Meeting will be called on **Fri., October 11, 2019, at 10am** (info to follow) and the Association will vote on which funding option to adopt.
- b) Keller A/C Replacement
- To contact PNCI to remove pony walls - Keller \$\$ responsibility.
    - Pony walls removed on 07/01/19.
  - To contact Darcy E.(Unit G) about appropriate vegetation to replace pony walls.
- c) CO2 Monitors Testing (garage)
- Inquire with 2H Mechanical if they can assist.
- d) Bylaws - Should the Board of Directors accept proxies via email? Colorado law "encourages associations to also supply notice by e-mail where addresses are available." As emailed to all tenants on 07/05/19 in the July 2019 Newsletter:
- Fellow tenants have inquired if we can email HOA "Official" Documents (such as the info for the October Special Meeting and December Annual Meeting) instead of mailing. After conferring with legal counsel regarding changing this dialogue in our By-Laws, it was found *"These proposed amendments do not eliminate the obligation for the Association to provide notice of member meetings by regular mail. That is a function of the present requirements of Colorado law, which continues to require physical mail notification to members of common interest community associations, while also "encouraging" association to also supply notice by e-mail where addresses are available."* The Board decided that the delivery of HOA "Official" Documents will continue to be mailed (per Colorado law) and e-mailed (the Association does retain email addresses for all tenants). Proxies will be accepted via mail, email and hand-delivery.
- e) Unit C leak over back patio door
- Patio doors sealed on 07/01/19.
- f) Garage Leak (Between Unit C and Unit E) - After evaluation, the leak in the main garage between Unit C and Unit E is originating from the drain in Unit C rear patio



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(drain closest to the sliding patio doors). There are also cracks in the tile where this drain is located. Per Robert at PNCI, these tiles are not external, but internal tiles. Recommends removing the tiles, laying a thin layer of concrete, sealing thoroughly, and then using a "stamping technique" to simulate flagstone.

- Lindsay to ask PNCI for a quote for the aforementioned recommendation.

### g) Unit C garage leak

- To address after garage leak.

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### h) Monthly Maintenance List

- Monthly Maintenance List complete. Emailed to Vern at PNCI on 07/07/19, replaced in garage near north, entry door and updated on the website at <https://700golfmore.managebuilding.com/Resident/public/custom/20> under "List of monthly maintenance services performed by the Association".

### i) HOA Insurance - In 2017, the HOA paid \$7,552 with an increase to \$8,210 (- \$658) in 2018. Per our representative at American Family, "Condo rates increased across the board."

- Richard to contact 1) Allstate 2) Farmer's and 3) State Farm to receive quotes.

### j) Spigot won't turn off easily in Breezeway CEF (located on Unit C side) - Robert was working on 06/25/19, as spigot was still leaking.

- On 07/01/19, it was discovered the pipe for this spigot is connected to a water pipe in Unit A. Thus, when the spigot was turned off, it took up to a minute for the water to stop flowing out. There was a "shut-off" valve installed (two garage tiles outside of Unit C garage) to turn off in an emergency.

### k) Painting Bids

- PNCI to receive two more painting bids for comparison.

5. **Adjournment:** 12:43pm

6. **Submitted by:** Lindsay Keller on 07/09/19