

Garfield Mountain Townhomes Homeowners Association

Annual Meeting Minutes

November 10, 2015

Meeting began at 4:32 pm.

Introduction of the Board of Directors:

President: Joe Hendrickson--via tele-conference
Sec'y/Treasurer: Kathleen Threet
Member at large: Corry Mihm--via tele-conference

HOA Members present: Michael Krenek, Damon Threet. 2 proxies received: Sharon Stallings

Quorum was achieved as 100% of owners were represented.

Introduction of Heritage Team:

Owner: David Caldwell
Office Administrator: Becky Jett
Note: Both are licensed Community Association Managers for Colorado

2014 Minutes were reviewed and approved M/S/C

Old/Unfinished Business:

- None

Management Report:

- Heritage Property Management took over management duties as of Aug 2015.
- Lines of communication are open.
- Main form of communication will be via e-mail--cost savings for HOA
- Taxes and licenses for Garfield Mountain HOA current
 - 2014 taxes filed--Sep 9, 2015
 - Sec'y of State--annual report filed Aug 12, 2015
 - DORA registration--Sep 4, 2015

New Business:

- Collection policy & late fees: Current policy, para 6, states that 'Late fees and interest will be assessed per the Association's governing documents and Enforcement Procedure policy.' However, after reviewing these documents, no definition of 'late fee' is found. Discussion regarding this issue ensued. It was determined that a flat \$10 late fee will be implemented and that amount will be charged monthly. The interest rate on late payment balances will remain at 10% per annum. Becky will re-write that paragraph and send the revised policy for signatures. M/S/C
Note: Collection policy and Revised para 6 document are attached.

- All other policies are in place and meet CCIOA requirements. They are all posted on the website, www.hpmgj.com
- Swamp cooler maintenance: Discussion as to whether the HOA or individual owners should be responsible for set up, maintenance, and winterization of units. [Note: Exterior maintenance is addressed in the CC&Rs, but the list of items does not include swamp coolers.] It was decided that individual unit owners will be take on full responsibility for their units' swamp coolers. This line item will be dropped from the proposed budget, and will be replaced by 'general building maintenance' which will include gutter cleaning, paint, etc. M/S/C
- Landscaping Plan:
 - HPM will get bids for landscape maintenance for 2016
 - Weeds [including goatheads]
 - Removal of elm trees--seedlings and the one that is interfering with the water lines
 - Trim shrubs/bushes and trees
- Watering common areas--discussion began but it was decided to table further discussion and decision until next Board meeting.

2016 Budget:

- 2015 Budget included \$1000 contribution to Reserve Fund. This did not happen due to non-payment of dues by some and the necessity of paying current bills.
- 2015 Actuals include only those items that HPM has paid in Sep & Oct 2015. Members would like to have HPM incorporate all payments for 2015. Corry will e-mail previous financials to facilitate that.
- Line item discussion of proposed 2016 Budget
 - Income--it was decided not to increase dues in 2016. Members feel that effective management will increase the payments that come in.
 - Landscaping--see info under NEW BUSINESS
 - General Exterior Maintenance [was Evaporative Cooler Maintenance]
 - HPM will get bids for cleaning and repairing gutters
 - Insurance--determined to increase this to \$2,500 based on historical premium increases of 7-10%.
 - Legal & Accounting, Postage & Mailing, Office supplies, Taxes & Licenses--HPM estimated these based on experience with other comparable HOAs.
- HPM will rework budget to include more accurate 2015 Actuals and revisions to 2016 Proposed. This will be sent to all members for comments. [per CCIOA law--after this draft is sent to owners, any who object must respond and veto; otherwise approval is automatic.]

Open discussion

- Large sinkholes/potholes in drive between Garfield Mountain building and building to the south--need to determine who is responsible for paying for repairs and how those cost should be split
- Replacement of mailboxes--need to determine timeline for that and a good location for placement of new boxes.

- HPM suggested the Board come up with a long-term plan [reserve study] for repair/replacement of major items. This would include things such as complete replacement of gutters, exterior painting, new mailboxes, repaving parking lot, etc.

Nomination & election of Board Members: Following discussion at the Oct 21, 2015 Board Meeting, all current Board members agree to continue in their positions for another year. M/S/C

The next Board meeting will be February 9, 2016 at 6:00pm.

The meeting adjourned at 6:25 pm.

Minutes taken by
Becky Jett
Heritage Property Management