

Meeting minutes were approved at the January 17, 2019 Annual Meeting.

MINUTES

Park Ridge HOA

Annual Meeting Held January 18, 2018

The Annual Meeting was held at the Bensley home, 535 Park Ridge Ct. Alice called the meeting to order at 6:15 PM.

Present were Jack & Judy Shoffner, Bob & Mim Rapp, Alice & Harlan Bensley, Harley Jackson, Marilyn Montoya, Marge Richardson, Jean Coren, Lee Bemis and Kathi Pewters. Absent owners Lichthardt and Schiff sent proxies.

Alice presented the slate of new officers to be Judy Shoffner, Bob Rapp and Marilyn Montoya. There were no other nominations from the floor. Mim moved that this slate be approved, seconded by Jean. Motion carried by acclamation.

Alice announced that our manager, Debbie Campbell, quit in December. As we were between contracts, budgets and financial reports were not prepared. These will be presented for voting at the next board meeting, tentatively set for Mar. 8th.

A new person has been hired and will begin handling things next week. Her name is Tracey Heritage of Western Slope HOA Management. The office is at 2500 North Ave., #2, GJ 81501. Checks for dues are to be made payable to Park Ridge HOA and mailed to that location. The monthly amount remains at \$165 per owner. Marilyn handed out labels for owners' convenience.

The checking account balance on 12-31-17 was \$1378. That is now lower by \$600 because Jose Mendez was not paid in December, the last month of his contract with us.

The balance in our reserve account at Edward Jones is over \$48,000 which will be needed for roof replacement this summer. A balance of \$8-12K will be maintained there for future work. Because of growth over many years, it is expected that we will have tax to pay when cash is taken out.

The wording in Section 16, pg. 8 needs to be amended as follows: "Swamp cooler replacement is the responsibility of each homeowner as of Jan. 1, 2018." Jean moved to make that change, seconded by Mim. The HOA will continue to handle start-up and shutdown of coolers.

Roof replacement required extensive discussion. At 21 years, this is the year it must be done. Estimates based on earlier quotations range from \$60K to \$70K.

It appears that our reserve fund will cover approximately 50% of the cost, leaving each homeowner needing to pay \$3K-4K to make up the shortfall, by July 1st.

Roof replacement bids will be requested ASAP to give everybody a better idea of the exact amount of the special assessment. Bob will be involved in this process as he has experience with this. He explained that new shingles can be installed on top of existing ones this one time, saving us quite a lot of cost.

Tracey will also begin soon to collect bids for the landscaping/lawn care work. Jose will be asked to make a proposal, as well as others. Harley reported that he is unable to take care of the irrigation pump. Anyone hired for the work will need to get up to speed on our "quirky" system, which usually works pretty well.

Harlan mentioned that the French drain smells bad & needs a good cleaning.

In light of the major expense ahead, repair projects that can wait will be postponed until next year.

Vectra Bank will be informed that Judy Shoffner, Tracey Heritage and Marilyn Montoya will take over as signers on the checking account.

Marilyn and Judy will be the points of contact regarding the Edward Jones funds.

Homeowners are encouraged to attend the next board meeting for approval of the annual budget. Firm plans for the roof work should be ready by then as well.

At 7:00, Harley moved that we adjourn, seconded by Jean.

Social time and snacks were enjoyed by all! Thanks, Alice!

Submitted by Marilyn Montoya.