

*West Fork Village
HOA Board Meeting Minutes
January 16, 2014*

ROLL: Board Members Present: Jamison Walsh—President
Steve Hooten—Vice President
Cathy Bohannon—Secretary
Kelly Hoff—Treasurer
Rosann Holman—Voting Member
Sandi McNeely—Voting Member

Travis Ryan—On-Site Manager

Bruce J. Lichtenberger, Accountant

Others Present: Herb and Mary Davidson, Elizabeth Carlo, Jan Massey, Daniel Kuik, Stormy Faran, DJ and Staci Emmons, Jacob Tegtman and Mike Burgess

2013 FINANCIAL REPORT—Bruce J. Lichtenberger:

Bruce distributed financial reports for 2013. He summarized the following information:

BALANCE SHEET

Total Checking/Savings	\$346,690.82
Total Accounts Receivable	7,157.28
Total Fixed Assets	<u>151,029.03</u>
TOTAL ASSETS	504,877.13
Total Liabilities	98,305.85
Total Equity	<u>406,571.28</u>
Total Liabilities & Equity	504,877.13

PROFIT & LOSS BUDGET vs. ACTUAL

	JAN-DEC 13	BUDGET	\$ OVER BUDGET
Total Income	\$327,466.65	\$317,500.00	\$ 9,966.65
Total Expenses	<u>352,210.80</u>	<u>317,500.00</u>	<u>34,710.80</u>
Net Ordinary Income	-24,744.15	-0-	-24,744.15
Total Other Expenses	<u>-0-</u>	<u>-555.75</u>	<u>555.75</u>
Net Income	-24,744.15	555.75	-25,299.90

Bruce noted that under the Profit & Loss Budget category, item # 5023, Repairs, was \$39,214 over budget. Repairs do not include roofs. This leaves the difference of -\$24,744.15 for repairs.

Sandi McNeely: (To Bruce): Do you have any concerns over how we are spending our budget?

Bruce: No, you did a lot of good repairs.

STATEMENT OF CASH FLOWS

Net Cash Provided by Operating Activities	\$54,221.07
Net Cash Provided by Investing Activities	6,875.00
Net Cash Provided by Financing Activities	<u>-581.16</u>
Net Cash Increase for Period	60,514.91
Cash at Beginning of Period	<u>286,175.91</u>
Cash at End of Period	\$346,690.82

Bruce noted that the cash flow difference was insurance between the beginning and end of period.

A question was asked regarding the expense of the gutters—all gutters (including the upper gutters) are covered by insurance.

Window and screen repairs from the hail will be paid out of HOA funds.

TAX RETURNS

Bruce noted that due to our large repair bills, we did not have to pay taxes this year.

Our treasurer, Kelly Hoff, needs to sign the tax returns and the letter granting Bruce authorization to do them.

Travis Ryan: *Why are the Board members still listed on the Unpaid Charge Summary for dues?*

Bruce: There is a different report Travis can access that will address that correctly.

Board members should get a 1099 reporting our break from paying dues.

Do garage sales need to be added to the budget? Yes.

MINUTES:

Betty Carlo will correct the minutes with regard to her letter which was addressed at the November meeting.

MOTION: It was moved and seconded to approve the November 21, 2013 minutes as corrected—Motion Passed.

OPEN DISCUSSION:

A. D.J. and Staci Emmons:

Will there be a break in the cost of the garages for those who have rented a garage in the past?

Jamison Walsh—*We have not discussed that possibility, we will talk about it.*

Will the sale be handled by Fran or our attorney?

Fran will handle the garage sales and will receive 6% per garage sold.

It was noted for those purchasing a garage, there will be a charge of \$120/year payable in January for outside maintenance.

B. Daniel Kuik and Stormy Faran:

Dog issue. They have a smart puppy who has figured out how to open their front door and thus has escaped. As renters, they did not receive all of the correspondence relating to their dog “off leash”. Due to the unpaid charges, they have been denied access to the Clubhouse.

Jamison: *Send a copy of the complaint letter to tenants in addition to the owners.*

DJ Emmons: A hearing needs to be held in cases of complaints to ensure that the complaint is legitimate.

Jamison: *Do we need to receive more than one complaint to legitimize “a complaint?” We need to strike a balance between an accident and a serious, ongoing violation of the rules. There cannot be any ambiguity in how we deal with complaints.*

A question was raised regarding another dog coming from the same unit. The other dog is not a resident dog—they just watch it occasionally.

Daniel: They are requesting that the late charge be removed due to the delay in receiving information regarding the complaint.

Jamison: *That is fine—are there any objections?* (No objections were raised.)

Daniel: Does the landlord pay the HOA dues even though the tenants are denied access to the Clubhouse?

Jamison: *Yes.*

No one else expressed specific discussion items.

REPORTS:

- A. Roofs and Gutters: *The roofing crew is currently working on the Clubhouse metal roof, building 11, garage building E. (They just finished building 10.) After building 11 is complete, they have three buildings left and after garage building E is complete they have four left. The gutter crew is currently working on building 4 and will work in sequence according to building number; they have buildings 5-15 left.*

The HOA will be placing gutters on the garages.

There was a concern raised regarding the roofing crew leaving excess trash on patios when they are finished. **Travis:** *He has tried to go around and check when a building has been completed—he will try to watch more closely and speak with the crew.*

- B. Jake Tegtman—Assistant On-Site Manager—Progress—*Jake has been working since November 1st. He has done an excellent job. We would like to hire him full-time, but we are currently working on the budget and we need to make sure we can afford to have him work full time.*

That will take some time—the need for a full-time assistant is greater in the summer and we will look toward that timing.

Jake introduced himself: he owns a business and drives a bus for District 6. He loves working and living at West Fork Village.

- C. Owner/Non-Owner Ratio: 86/94: It seems this number is becoming less important in obtaining loans to buy or refinance a condo.
- D. Unpaid Charge Summary/Collections—Submit More Assessments to Attorney? Due to our collections policy/procedure we cannot do much with that. We have a judgment on two individuals. We need to be hawkish and keep it up.

- E. Major Complaints & Violations—Pet waste, pets off leash, parking, and repairing vehicles in common elements.
1. Parking: We have 90 spaces and 180 units. Several residents park more than one car/unit.
 2. Pets: This (along with parking) is one of our most problematic areas of concern.
 3. Repairing Vehicles: This has been an occasional problem on the property.
 4. Snow Removal: When snow is removed, they sometimes block a driveway on one side or the other too closely and sometimes block parking areas.
Travis: He has talked with them and will again. We go through a massive bidding process for services. Alpine is an all-encompassing company. Others who have bid on these services separate their services and nickel and dime us to death. We are committed to Alpine through the winter.
Jamison: We need to talk with Alpine to see if they can remove the snow rather than relocate it. The 90 parking spaces should not be used by residents regularly, they are visitor spaces. We have a question to address—What trumps what? Do property rights trump the covenants? You are giving up some property rights when living in a multi-unit facility; e.g., smoking, parking, etc.
We all need to talk with our neighbors and try to resolve issues prior to filing complaints.
- F. Revising Clubhouse and Pool Rules—New Rule: No more alcohol use inside the Clubhouse unless the Clubhouse has been reserved for a party.
- G. Upcoming Newsletter (not published yet)—Highlights—Ways to make the Village more community-oriented—Now called the “Village Voice”—a sample was distributed.
- H. CPA Audit—outside CPA to perform an audit—receiving estimates from Hoover Harris and Company, Bartels and Company and possibly two other CPA companies.
Travis: He has received one estimate so far--\$3,200 for 50 hrs of work. He is meeting with another one this week. May/mid June is our target to get it completed prior to our annual meeting. Our attorney and CPA recommend we proceed with it.
- I. Pest Control Company—We hired a different pest control company to cut operating costs—James Pest Control—Looking into all areas to cut back on the operating costs, especially contractors—trash and landscape/snow removal.
- J. Insurance Premiums: Insurance went up \$14,000 this year—looking into price quotes from various agents for possible replacement. There was a 50% hike in premiums due to claim on roof repairs.
- K. Preservation Committee Update: Rosann Holman distributed a copy of what the Committee has come up with so far. There are three people on the Committee. There was one dissenting vote on all but two of ten issues. Jan Massey confessed to being the dissenting vote in each case and gave examples of her dissenting votes on some issues.
- L. HOA Maintenance Issues: A few letters will go out to owners—cleaning dryer vents, window seals, garages for sale, bylaws.
1. Dryer vents: Owners are responsible for having these cleaned—Travis is working on obtaining a group discount for having them cleaned. If a fire starts as a result of a clogged dryer vent, the owner may be held responsible.
 2. Windows: Only original owners may have seals replaced under warranty.
 3. Garages: They will be going up for sale.
- M. Emergency Cell Number—On-site Manager: *New emergency cell number for on-site manager: (970) 41501926—New business cards have the changes.* If you call this number, you may expect a reply within the hour.
- N. Covenant Changes with Regard to Appliances: *Researching to change covenants addressing old appliances, hot water heaters, AC's that may cause water damage—This will protect the Owner's Association.* Must be under warrantee for hot water heaters to be covered.

OLD BUSINESS:

- A. Garage Sales: *The Association is financing the garages that will be for sale—What are the details & terms?* If the HOA is financing the garage sales, we need to clarify details on financing before Fran can continue.
- B. Minutes—**Betty Carlo**: Who puts the minutes on the web site?
Personnel in the Office post them after they are approved.
Jan Massey: Can they be posted prior to approval with a disclaimer as to their finality?
Yes.

NEW BUSINESS:

- A. Collection Policy and Procedures:

Jamison would like to review this before we publicize it. He will look at it and request a vote via e-mail.

- B. Attorney: *Does the Association need to look for a new attorney? Two owners are in collections with attorney.*

Do we need to contact our attorney about our business dealings? She charges by the hour. If we bite the bullet and pay a retainer, we probably need to go to Denver to obtain legal advice immediately. It was noted that our current attorney has obtained additional assistance—we should let her prove herself (or not) with the additional staff she's hired before we pursue another new attorney.

- C. Errand and Mileage Policy

It was noted that the IRS standard reimbursement amount for mileage is 56.5 cents/mile. Following a brief discussion, it was decided by consensus to abide by the IRS standard amount for reimbursement of 56.5 cents/mile for errands run on behalf of the HOA.

NEXT MEETING: Thursday, March 20, 2014, 6:30 pm

UPCOMING MEETINGS: Thursday, May 15, 2014, 6:30 pm
Annual Meeting, Saturday, July 19, 2014, 10:00 am

Meeting Adjourned at 8:26 pm.

Respectfully submitted,

Cathy Bohannon, Secretary