

*West Fork Village
HOA Board Meeting Minutes
Annual Meeting
July 19, 2014*

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

Travis Ryan—On-Site Manager

Others Present: Jan Massey, Mike Burgess, Deborah A. Guinn, Ken Eberly, Andrew Gerk, Adam Porter, Chalice Springfield, Bill & Carrie Hueniuk, George Stockum, Jean Sherrod, Sue Budinsiek, George Hekowczyk, and DJ Emmons

OPENING: President, Jamison Walsh, opened the meeting with a brief introduction to the new format for the Annual Meeting and introduced our accountant, Bruce J. Lichtenberger.

Proxies were distributed to their respective designees.

FINANCIAL REPORT—BRUCE J. LICHTENBERGER, CPA

A. Bruce Lichtenberger distributed a packet of materials covering our finances for January 1-June 30, 2014—see attached.

B.	Assets:	Current Assets:	Total Checking /Savings:	\$300,276.57
			Total Accounts Receivable:	<u>- 8,163.09</u>
			Total Current Assets:	\$292,113.48
		Fixed Assets:	Total Fixed Assets:	<u>\$156,391.39</u>
		Total Assets:		\$448,504.87

D.	Liabilities & Equity:	Total Current Liabilities:	\$ 41,003.48
		Equity:	\$406,747.59
		Net Income:	<u>\$ 753.80</u>
		Total Equity:	\$407,501.39
	Total Liabilities & Equity:		\$448,504.87

E. Profit & Loss Budget vs. Actual:

Actual:	Gross Profit:	\$196,326.17	Budget:	\$180,707.58
	Total Expenses:	<u>\$195,572.37</u>		<u>\$180,707.36</u>
	Net Income:	\$ 753.80		\$.22

F.	Statement of Cash Flows:	Net Cash provided by Operating Activities:	\$ -41,318.20
		Net Cash provided by Investing Activities:	<u>\$ - 5,362.36</u>
		Net Cash increase for Period:	\$ -46,414.25
		Cash at beginning of Period:	<u>\$346,690.82</u>
		Cash at end of Period:	\$300,276.57

YEAR END REVIEW & OPEN DISCUSSION

A. Year End Review & Meeting Schedules

1. Jamison Walsh asked those in attendance if the packet of materials sent out prior to the Annual Meeting was useful—Yes.
2. Jamison noted that the meeting schedule would be changing to once a month due to the issues needing to be addressed. The schedule is already published through December 2014. We will try to vary the time/days of the off months that are not yet published.
3. We are eager to engage owners more at our meetings. The more people participating in our regular meetings, the better the Association will be run. We may go to an online forum this next year to open conversation more to the community.
4. Beginning next year, minutes will be posted as they are ready; however, they will not be approved until the next meeting so will not be final until they are approved and then posted again following their approval.
5. We will approve and publish the additional meetings scheduled in August.

B. Open Discussion

1. Garage Sales—A question was raised regarding the garage sales. *Jamison presented a brief history of the auxiliary garage issue. The plan is to release five per year—owners who currently rent a garage will have the right of first refusal to purchase the garage they are renting.*
2. Pool—How much did we spend on the pool cover? \$3,138.90
3. Attorney—Who is our attorney? *Kevin Ward—we contacted him during the roofing project and recently decided to hire him as our HOA attorney for everything. We also have full access to the entire firm—they are located in Ft. Collins.*
4. Roof Repair—*We have a 50-year warranty on the new roofs. What happens if we have another hail storm? Go back through our insurance company.*
5. Insurance--Who is our insurance carrier? *American Family Insurance, Keith Montey is our agent. Owners are responsible for carrying their own insurance on everything from the drywall inside. We are increasing the amount of our deductible in order to lower our premium. We are also working to clarify the covenants so it is clear as to who is responsible for damage resulting from natural disasters; e.g., windows, etc.*

The gutters are all done, including on the auxiliary garages. Hometowne Roofing did the repairs/replacement. The contract language caused some stress which was resolved by our hiring of Kevin Ward.

6. Smoking—*The Board has made the decision to restrict smoking inside all units and within 15 ft. of every building. If there are no formal complaints regarding smoking, there is no problem, but we need to protect others if outside smoke is affecting them inside their own home. As is true with ALL complaints, we encourage residents to try to deal with specific issues one-on-one prior to registering a formal complaint. Smoking is already prohibited in the common elements; e.g., clubhouse, pool, exercise room, etc.*
7. Common Elements—Clubhouse, pool, exercise room, conference room, sauna, trash/recycling areas, etc.

Restricted-use Common Elements—Decks and patios.
8. Collection Policy—*The Board approved a new Collection Policy this year—our Unpaid Charge Summary continues to go down with regular attention on the issues.*
9. Dryer Vent Maintenance—Some concern regarding dryer vent cleaning was addressed. *This has been an issue we have discussed in previous meetings. We are trying to acquire a vendor who will give us a group discount and offer the opportunity to all owners to have them cleaned. Blocked dryer vents are a fire hazard. It was suggested that a note be added to each newsletter reminding owners of important issues needing to be addressed by owners. TLC is a company who can do this—we will obtain a bid for the Association and offer the opportunity to owners to participate with the understanding, payment is **each owner's** responsibility.*
10. HOA Dues—Is there a possibility that our HOA dues will go up? *We haven't had that issue come up and we do not anticipate it being an issue any time soon. We are also trying to avoid a special assessment. In the last couple of years, we have found structural problems with the upper-level corner decks and we are paying for those repairs out of HOA funds—the builder has passed away which makes it impossible to seek funding from that venue. All decks have been inspected and are being repaired in order of urgency.*

Is there any chance our HOA dues will go down? *Not, likely—we do not want to lower the dues and then have to double them in three years or do a special assessment to pay for maintenance/repairs of the common elements or general business of the HOA.* Discussion continued regarding dues and unpaid dues.

A local realtor complimented the Board indicating that WFV HOA is looked upon very favorably by local realtors as being among the best-managed HOA in Greeley.

11. Window Maintenance—There are ongoing issues with windows. Due to confusing language in the covenants, it was determined that our insurance would not cover the damage to the windows resulting from the hail storm—the Association paid for all these repairs. Milgard is the company to contact regarding the windows—they have indicated if you have a problem with your windows and are the original owner, they will replace the windows at no charge. Mold can result from the problems that currently exist and no one should be penalized by having to pay for Milgard's problem just because you are not the original owner. The HOA will ask Milgard to reconsider and take care of the problem even if you are not the original owner—they are very good to work with and may reconsider.

West Fork Village Annual Meeting Minutes, July 19, 2014, Page 4

12. Pets—What is the pet policy now? *All pets on the property must be registered through the office. The policy is currently being reviewed and revised.* How many dogs are in the complex now? *Over 100 are currently registered.*

VOTING AND DISCUSSION:

- A. Volleyball Court—A ballot was distributed with three options of what to do with the volleyball court.
1. Keep it as a volleyball court—have it redone with new sand/base.
 2. Complete removal of the volleyball court and installation of grass and necessary irrigation ONLY.
 3. Remove the court and install a common outdoor area with maybe a small playground, park benches, gazebo, picnic area, etc.

Jamison noted that any playground area would be fenced in with the same finger access required to get in and parents would also be required to remain with their children just as they are with the pool now. He also noted that whatever was decided would not happen immediately and there would be another vote to decide what is wanted by the majority of the Community—then the upgrade will need to be budgeted.

Results—Option 2 is the winner—Alpine Gardens will be contacted regarding the renovation.

ELECTIONS:

- A. There is currently one opening on the Board. Three members will serve their third year of their 3-year term and three members will serve their second year of their 3-year term.
- B. Nominations: George Hekowczyk, Deborah Guinn, and Adam Porter added their names to the ballot and talked briefly about their backgrounds and desire to serve on the Board.
- C. Elections: Adam Porter was elected to fill the opening.

Jamison encouraged everyone to get involved and to get on one of our new committees. He also reiterated that there will be three openings next year and more space for other candidates.

The current Board members and Adam will schedule a meeting in the next couple of weeks for orientation.

POOL PARTY/MEET & GREET: Few people were planning to stay for the "Meet & Greet" so it was cancelled.

NEXT MEETING: Thursday, August 7, 2014, 6:30 pm

UPCOMING MEETINGS: Thursday, September 18, 2014, General Meeting, October will be a special meeting and will be posted when scheduled; and November 20, 2014, General Meeting.

Meeting Adjourned at 11:50 am.

Respectfully submitted,

Cathy Bohannon, Secretary