

## PRELIMINARY MINUTES

### SUBJECT TO NEXT BOARD MEETING APPROVAL

#### SPECIAL BOARD OF DIRECTORS MEETING

Thursday, May 16, 2024

**Location:** PACE Center

**Attendees:** President – Ty Pippin -- Present

Vice President – Patricia Ross -- Absent

Treasurer – Lowell Willock -- Present

Secretary – Susan Caudill -- Present

Member at Large – Fred McCarthy -- Present

Community Manager – Laura Williams -- Present

#### I. CALL TO ORDER

6:07 PM

#### II. BUDGET PRESENTATION AND DISCUSSION

Ty gave an overview of the six (6) month, July through December, budget and new dues. Ty explained the current insurance situation that is occurring in Colorado and the reason for the new budget and dues update.

The following are some of the subjects covered:

- Can members reject the new budget? Per our Bylaws, unless a majority of all members reject the proposed budget, then the budget is ratified and approved.
- Why was the fiscal year changed from September through August to January through December? The change was for IRS and insurance reasons.
- Alternative ways to raise income – fines for carts left out, dog waste not picked up, owner/landlords pay additional for insurance and water reduction.
- Water reduction. We are currently working on an individual water meter pilot program. The water meter would be installed inside of individual's units in order to capture water usage. A majority of the members in attendance were in favor of individual meters. The Board has also identified grassy areas where xeriscaping could be installed.
- Why don't we put a cap on rentals? A rental ban must be in our Declaration. We would need to amend that document and as it is a "use restriction" it would require an affirmative vote of 67% of all association members.
- Can the cost of trash pick-up/debris box be reduced? Unfortunately, old appliances, furniture, miscellaneous items are put out for pick up. Our waste hauler, HBS, will not pick up those items. This results in our maintenance

crew having to pick up, haul and dispose of such items. The Board is working on a new debris box schedule. Currently non-Town & Country Village people are aware of our debris box and have been taking advantage of this service intended for Town & Country Village residents only.

- Insurance deductibles. The Board stressed the importance of all homeowners to secure Loss Assessment coverage.
- Why did our insurance go up? The increase has nothing to do with Town & Country Village. The increase is due to natural disasters, inflation, building costs, labor costs and labor shortage.

**III. BREAK 7:44 PM**

**IV. RECONVENE/CALL TO ORDER GENERAL SESSION 7:52 PM**

**V. APPROVAL OF PRIOR MINUTES**

A motion was made by Fred to approve the minutes of the April 18, 2024 meeting. Lowell seconded and the motion was approved by Ty, Fred and Lowell; with Susan abstaining as she was not present at the April 18 meeting.

**VI. FINANCIAL REPORT given by Lowell Willock**

The HOA finances were discussed during the budget meeting. Lowell advised that he and Susan met with our Financial Advisor, Nadia, and we are in good shape to move forward with the painting project. Lowell and Susan also met with our CPA to discuss the possibility of her firm taking over all the financial/bookkeeping needs.

**VII. HOMEOWNER COMMUNICATION**

Virginia Smerlinski presented the Board with a proposal for tracking the property insurance premiums, so all Homeowners will be able to verify the HOA's calculations.

**VIII. COMMITTEE REPORTS**

- a. Financial Committee – Lowell updated under Financial Report.
- b. Water Committee – Fred and Joe are currently trying to switch buildings for the water meter test. It was suggested that they use the high usage building on Rosewood.
- c. Paint Project – Fred had a conversation with Arick of CertaPro and they came to an agreement on a payment plan. Fred made a motion to amend the painting agreement for Phases 3 & 4 with the following terms:
  - 1. Mobilization of \$10,000 paid on/or during the commencement of the first day of work.
  - 2. Billing will be every two (2) weeks on Friday afternoon for completed buildings, not partially completed buildings.
  - 3. We will check the buildings on Friday or Monday. After approval, the payment is released on Wednesday after 3 pm.

**IX. MANAGER’S REPORT was presented by Laura Williams.**

Laura reminded the Board that she will be on vacation from May 29 to June 10. Joe will cover the office for a few hours a day, while Laura is away. Lowell made a motion to approve a total of eight (8) hours for Joe to cover the office. There was no second. Ty made a motion to approve a total of twelve (12) hours for Joe to cover the office. Fred seconded the motion and the vote was 3 to 1, with Lowell in opposition.

Laura negotiated with Citywide Bank for a 4.5% interest rate for our insurance savings account.

**X. OLD BUSINESS**

- a. Paint Project – Discussed under Committee Reports.
- b. Budget Update – The resolution will be mailed out.
- c. Air BnB – Owner in question gave Laura a copy of a 6-month lease for her property. The homeowner requested that we rescind her fine. Lowell made a motion not to rescind the fine. Susan seconded and the motion was unanimously approved. Laura is currently looking into two (2) other addresses.
- d. Unapproved Charging Station – Laura spoke with the Bayfield Way homeowner and was advised that the tenant is moving out and the homeowner is selling the unit.
- e. Pool Party – The upcoming pool party is from 10 am to 2 pm on Saturday, May 25. Ty and Susan will be manning the key handout table from 10-12, with Fred and Lowell working from 12-2 pm.
- f. Confluence Builders – Laura spoke with Confluence Builders regarding our request for placing stakes for the Board to visually see the grading. Confluence is having a survey company place the grading stakes.

**XI. NEW BUSINESS**

- a. Towing – Laura reported that new regulations are coming out regarding what or what not can be towed.
- b. New pool cover – A new cover is being ordered.
- c. Laura handed out the 2022 Federal and Colorado Corporation tax returns.

**XII. SUGGESTIONS FOR FUTURE BUSINESS**

**XIII. SET NEXT MEETING DATE, TIME, PLACE**

The next Board meeting will be held on Thursday, June 20, 2024, at 6 pm and will be held at Parker Station, as well as on Zoom.

**XIV. ADJOURNMENT**

**8:46 PM**

Susan made a motion to adjourn the meeting, Ty seconded. The vote was unanimously approved.