

The Cottages at Forest Park Homeowners Association, Inc.
Quarterly Board of Director's Meeting
October 21, 2020, 3:00 PM -VIA ZOOM

Call to Order

- The Quarterly meeting, **via Zoom**, was called to order at 3:00 pm on Wednesday, October 21, 2020 by President Doug Tiefel. Other Board members present were: Ron Blackwelder, Tom Burnett, Dianne Bush, and Ann Storm. Others in attendance were residents: Judy Blackwelder, Janice Mirshab, Pat and Walt Pollock, Sylvia and Dave Spiegel, Shirley Talcott, and Linda Wallace. Also in attendance was HOA Manager Banjo Walker.

Approval of Minutes

- It was moved by Tom that we dispense with the reading of the minutes from the July 15th 2020 Quarterly meeting as all owners were in receipt of the minutes at an earlier date. It was seconded by Ron and the minutes were unanimously approved by the Board to be accepted as drafted.

President's Report

- We have new renters in #10, Libby and Larry Fink. There continues to be considerable interest in renting or owning here. Doug feels that the next sale will be in the neighborhood of \$700K.

Concierge Report

- Banjo presented the second quarter financial report and we have 26.86% left in the budget for the next quarter. For the same time period in 2019, we had 28.75% left, so we are in good shape. Most of the bills are the same but we don't have any Happy Hour and extra Concierge costs at present.
- Regarding the insurance coverage for the complex, we have been informed by our insurance broker, that the insurance costs could increase 50 to 100% of this year's rate due to all the natural disasters around the country. That could take our premium up from \$16,000, which it was in 2020, (having doubled from last year) to \$32,000 for 2021. Our broker is trying to shop the policy, but they are seeing these increases from all companies covering commercial properties. For 2020, we did pay the overage of \$5556 from the Reserve account.
- The 2021 budget was presented with the normal yearly \$10 increase going to fund the Reserve Account. In the insurance category we show an increase of \$6000, and an LOA increase of \$600, but it was noted that the insurance increase could be \$10,000 short. To reach this budget, adjustments were made by reallocating the Concierge category monies by almost half, as we only have one person now, and reducing the Hospitality category by more than half, since there are no gatherings due to Covid, as these are the only underutilized categories, and the money has to come from somewhere. There was considerable discussion about how to pay the deficit in the insurance category and it was suggested it come from the Reserve. However, using the Reserve to pay operating costs is not ideal or sustainable. In the next few years, there will need to be a significant increase in the HOA dues, to pay for the ever increasing insurance costs. When we get back to having community gatherings, the

Concierge and Hospitality budget will need to be increased as well since they have been cut drastically to afford other rising costs. Doug suggested that when the Annual Meeting notices go out in December, that we include, in bold letters, **that the insurance category may be significantly short of funds and this proposed budget may need to be increased considerably to account for the shortage.** Janice is requesting that we have another meeting to discuss the insurance issue, prior to the January Annual meeting. Tom moved that the proposed budget be adopted as presented with the \$10/month increase funding the Reserve, making the monthly HOA dues \$425 for 2021. Ron seconded, but modified the movement by suggesting we revisit the proposed budget, after receiving the insurance increase, with the Board and all Association members for a meeting tentatively scheduled for 1/6/21 at 3:00 PM via Zoom. It was unanimously approved by the Board.

Caretaker's Report

- Roc was not present and will present his hours next week, which Banjo will forward to the Board. Roc would like a simplified format for tracking his duties and Ron will come up with something for him. Tom mentioned Roc needed to put in the downspout on the east side of Shirley's to divert the water away from the sidewalk. Roc does have this downspout, but it isn't the correct color.

Unfinished Business

- Grounds and Landscaping-Ron read the report from the Landscape Committee summarizing the work for the season. Replacing trees and bushes will be done next spring, after having a landscape designer from the Tree Farm come and walk the property and offer suggestions after seeing what we already have planted here. We hoped to have the existing trees professionally pruned next spring as well, or earlier, if Berkelhammer Tree Service has time. The committee was reluctant to trim or replace trees this year due to budget and Covid concerns. The Committee, with the assistance of Janice, is still pondering options of how to cover the utility boxes around the complex.
- Asphalt and concrete maintenance-Sidewalks have been caulked. Foothills Paving has been called to see if they can still fill the major cracks, but we may wait until spring to do this. Tom mentioned that there are areas of concern near the driveways of #11 and #15, and could these areas be shaved down, but Doug feels that the concrete there likely needs to be removed, the tree roots cut away, and a root barrier installed, and the concrete replaced next spring.
- Reserve Vanguard Investment Account update: We have made about \$37,000 since the fund was started about four years ago. The fund is still up, despite the economy. We have not had to take any money out of this account since it started. Tom advised that since we do not need to use the funds at this time that no action is advisable.

New Business

- The front doors of 6, 7, 8, 9, and 10 were all refinished this summer. Tom wants the front doors to be the responsibility of the HOA, because of the uniqueness of the doors. The windows would continue to be the responsibility of the individual homeowner. Tom will prepare the Declarations for the January meeting for all to vote upon.
- Janice expressed her concerns for the new neighbors regarding the snow and icing issue near the driveway at #10 and near the trash enclave behind #9 and 10. Banjo will remind Roc to pay special attention to this area and will also notify the Fink's of the issues there.

Architectural Control Report

- There was no report at this time.

2021 BOD Meeting Schedule

January 20, 2021 at 200 PM
April 21, 2021 at 3:00 PM
July 21, 2021 at 3:00 PM
October 20, 2021 at 3:00 PM

Adjourn

- There being no further business, on motion duly made by Ron and seconded by Tom, there was unanimous approval to adjourn the meeting at 4:10 p.m. There was a special thank you to Linda Wallace for setting up the Zoom meeting.

Respectfully submitted,

Banjo Walker – Concierge

Doug Tiefel – President Date

File D #5