

The Cottages at Forest Park Homeowners Association, Inc.
2020 ANNUAL Meeting
January 15, 2020, 2:00 PM
DRAFT NOT YET APPROVED BY BOARD

Call to Order The Annual meeting was called to order at 2:00 pm on Wednesday, January 15, 2020 by Doug Tiefel. Other Board members present were Ron Blackwelder, Tom Burnett, and Ann Storm. Mac Fraser was absent. Others in attendance were residents: Dianne and Bob Bush, Janice Mirshab, Pat and Walt Pollock, Shirley Talcott, Linda Wallace, and Tom Weber. Also in attendance were HOA Managers Jake Harris, Banjo Walker, and Caretaker Roc Dietz.

Approval of Minutes

- A brief version of the minutes from the October 16, 2019 Quarterly meeting was read by Banjo, to benefit the newer residents attending this meeting. It was moved by Ron, that the minutes be accepted as drafted; it was seconded by Ann, and the minutes were unanimously approved by the Board.

President's Report

- Cottage #13 sold in the middle of December, for \$640,000 to Dianne and Bob Bush. Cottage #2 was sold to Sterling Meier and this will continue to be a rental. Mary Leonard moved in there the middle of December. Cottage #10 is going to be rented and they want to rent the unit furnished.

Concierge Report

- Banjo presented the 2019 Year End financial report and we had .95% left at the end of 2019. At the end of 2018, we had 1.27% left, so while the budget was very tight, we did not go over budget for the year. There will be no transfer into the Money Market as we have the insurance premiums to pay and need the cash. Tom moved to accept the Financial Report as presented; it was seconded by Ron, and unanimously approved by the Board. Doug received the official year-end audit report from Connie, our accountant, and the books were indeed in order and all monies accounted for.
- Banjo presented the Proposed Revised 2020 budget and noted the \$15,968.00 insurance premium, as that was not accounted for when this was originally presented in October 2019. We were told it would be a 20% increase, instead it was over 60%. Tom moved that we adopt this new 2020 budget, dated January 15, 2019, taking the money from the Reserve to pay this insurance deficit. It was seconded by Ann and unanimously approved by the Board. Then for the Association to vote on this, Ron made the motion to ratify the proposed budget, using the Reserve funds to pay the deficit, it was seconded by Tom. Doug asked for a vote by the Association members present, to ratify the revised 2020 budget as presented. Along with the proxies in hand, it was unanimously accepted. It was mentioned that the insurance rebate we received last year is helping to fund this insurance deficit, so it was a good thing that we didn't issue funds back to residents.
- Report on Grounds maintenance/Snow Removal/Trash Service: Doug asked for feedback on contractors RF Lawn Care and Waste Management. Everyone agreed the RF Lawn Care has been great to work with. Waste Management has changed their route and is now picking up recyclables every other week. We have a 3 year contract with them, which holds the rate for

us. It was moved by Tom that we continue with our present subcontractors; Ron seconded the motion, and it was unanimously approved by all the Board members, with Doug abstaining.

Caretakers Report:

Roc presented his hours to the board. He asked if everyone has been ok with his snow removal and sanding efforts. Doug asked Roc to finish cleaning the cutters. Roc plans to get to them next week.

Unfinished Business

1. Property Maintenance:

i: Grounds and Landscaping:

- Ron read the Landscaping report written by Judy. The committee stayed on budget for all plantings, but went over budget on maintenance of the grounds. This year we will not be able to do all that we have done in the past. Judy mentioned that we will only have help from Gonzalo and Anna for just 3 hours a week, due to budget constraints, so we will have to prioritize what is needed. Trees will be removed as needed, maples will be fertilized, and junipers treated for insects. The ash trees were treated last year, so will not need anything until 2021. The sprinkler system will be updated this summer and the money for that is in the Reserves. A huge thank you was given to Tom Burnett for all his work in selecting plants, estimating costs, and for all his research on appropriate plantings for the project last summer. Jake presented Tom with a card and a plant to thank him for all his efforts and for making a lasting impact with the improvements here at the Cottages. We have several new people moving in to the Cottages and they are willing to help around the complex with watering. There are several dead aspen trees that will have to be removed in the spring.
- Asphalt and concrete maintenance- We spent \$10,700 on crack sealing, seal coating, and the grinding of uneven joints around the complex. We have some frost heave at the front door, but when the weather warms up, that should settle down. There may be more crack filling needed this year.
- Tom reported on the Vanguard account. It is up to about \$126,000, from a \$90,000 investment. In 2005 a Reserve Study was done to project future expenses required for maintenance. This study has been updated in 2015, 2017, and 2019. Tom talked about the Stock Market fluctuations and showed a chart from 1930's to the present. Since we do not need any additional funds at this time, Tom's recommendation is to leave the investment account as it is. It is budgeted to spend \$28,000 this year on the sprinkler system overhaul, but Ron felt that entire amount would not be required. Again, this money is in the Reserve account.

New Business

- Regarding the Election of Officers for the 2020 year, the present Board of Tom Burnett, Ann Storm, Ron Blackwelder, Doug Tiefel, and Mac Fraser all agreed they would stay on the board for another term. Doug asked the membership if anyone would like to be on the Board. Ann mentioned that last year it was discussed that they consider a 2 year seat. By-laws would have to be amended, if that is to occur. Janice asked who could be on the board. The bylaws state board members have to be an owner, an owner's representative, or a renter. Ann motioned that the Board members be accepted for 2020; Ron seconded, and it was

unanimously approved by the Board and by the Association members present to keep the existing board for an additional year.

- Shirley Talcott's unit - Shirley has a leak coming from her bathroom ceiling and there was a lot of discussion on what is causing the leaking: ventilation, water condensation, attic fan, or the combination of many factors. Doug had some ideas of what could be causing the leak. Initially, they are going to make changes to the thermostat to see if that might help. Tom mentioned there is drywall damage and possible black mold that needs to be addressed. Doug said they should call Patrick and do some experimenting with the thermostat. Doug also mentioned it is an association problem and we need to get an answer for Shirley and the rest of the units. Loren, from Honstein Facility Service, is scheduled to come out and take a look.
- Carpet & Tile –Banjo mentioned she has 2 bids for carpet and tile cleaning. Neishem's is too high, and Coit is more reasonable. We can do this out of the Building Maintenance budget.
- Lights - Ron wanted to discuss the possibility of changing to the sodium lights. He looked at the lighting over at the lawyer's office and it's not as bright. Doug said they are still trying to find the sodium colored lights but haven't found them so far. We would have to gradually change the lights around this complex to LED, if the brightness is acceptable.
- Janice asked if she can have a brighter light outside her front entry. Roc will take a look at this to make sure the wattage is high enough, and possibly, we could get some solar lights for the walkway.

Architectural Control Report

- There was no report at this time

2020 BOD Meeting Schedule

April 15, 2020	at 3:00 PM
July 15, 2020	at 3:00 PM
October 21, 2020	at 3:00 PM

Adjourn

- There being no further business, on motion duly made by Ron and seconded by Tom, there was unanimous approval from the Board to adjourn.

Respectfully submitted,

Jake Harris, Banjo Walker – Concierge

Doug Tiefel – President Date

File C #9