

**The Cottages at Forest Park Homeowners Association, Inc.**  
**Annual Board of Director's Meeting**  
**January 20, 2021, 2:00 PM -VIA ZOOM**  
**DRAFT NOT YET APPROVED BY BOARD**

**Call to Order**

- The Annual meeting, **via Zoom**, was called to order at 2:05 pm on Wednesday, January 20, 2021 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, owner rep, Patrick Egan, Janice Mirshab, Pat and Walt Pollock, Shirley Talcott, Linda Wallace, and Jane Tiefel-Box. Also in attendance was HOA Manager Banjo Walker.

**Approval of Minutes**

- It was moved by Ron that we dispense with the reading of the minutes from the October 21, 2020 Quarterly meeting as all owners were in receipt of the minutes at an earlier date. It was seconded by Tom and the minutes were unanimously approved by the Board to be accepted as drafted. Ann Storm was not present for this vote. Patrick Egan inquired if we have Google Docs to store all the meeting minutes. Tom mentioned that the approved minutes are on the website after the meetings are completed.

**President's Report**

- Marietta, #4 and Helen, #5, have both moved out but there are no plans, at this time, to sell the units. We continue to have people interested in moving here.

**Concierge Report**

- Banjo presented the end of the year financial report and we had 4.58% left in the budget for the year. We were over in a few categories, but under budget overall. The Audit letter from our accountant was read, stating that the books were in order. We had \$4841 left in the budget that we may be able to use for the insurance deficit. It was moved by Tom, seconded by Ron to accept the financial report as presented and was unanimously approved by the Board.
- In accordance with Colorado law which requires the Board of Director's of an Association to have a budget presented and approved for the following calendar year, the 2021 budget was presented and approved by the Board at the Quarterly Meeting in October. This budget now is to be ratified by all Association members at this January Annual Meeting. For the record, we had owners or proxies representing 13 units, which met the criteria for a quorum. Discussion ensued around the insurance costs, noting our Travelers quote is \$26,531, up from \$15,968 for 2020. Our broker is trying to get another bid for us but nothing was ready at the time of this meeting. Because of natural disasters throughout the country, rates continue to rise. In the next few years, there may need to be a significant increase in the HOA dues, to pay for the insurance costs and to recover the Concierge and Hospitality budget that have been reduced to meet these increased insurance costs. Tom moved that the proposed 2021 budget be accepted as presented, with the normal yearly \$10 increase going to fund the Reserve Account. With the understanding that the insurance deficit may be higher than what is on this budget, it will be paid from the remaining operating expenses from 2020, and likely the Reserve account, and HOA dues will increase to \$425/month. Ron seconded the motion, with the amended instructions to pay the insurance monthly, if needed,

so that coverage never lapses, until we know exactly what company will be insuring the Cottages this year. Patrick asked for clarification on the dues' increase and what it was for, which Tom explained it is to fund the Reserve account. The budget was voted upon and approved by all Association members present and proxies received.

- Janice asked about continuing to pay the extra Reserve costs which are meant to cover the Covenant requirement of always holding 2 months of current dues. This is done in March every year. Doug affirmed that we must continue to keep the two months dues current for future sales.
- Banjo asked for a vote for approval for continuing to use the same sub-contractors as last year: Goose Haven, Waste Management, and RF Lawncare. Tom moved to accept these same subcontractors, Ron seconded, and it was unanimously approved, with Doug abstaining.

### **Caretaker's Report**

- Roc was not present but his duty sheets had been emailed to the Board earlier this week. Roc will be cleaning patios weekly with the leaf blower. He is willing to help out in any way needed, just need to ask. Janice mentioned he is working on a light near her unit as the light as it's blinding when driving. Doug suggests using some rocks to hide the glare. Dianne moved to accept Roc's report, Tom seconded and it was unanimously approved.

### **Unfinished Business**

- Grounds and Landscaping-Judy wants to know if they can approve Berkelhammer for structural pruning, at a cost of \$10,000. The landscaping committee went around the property with a Tree Farm representative who made suggestions as to what to plant where. Areas would be prioritized for future plantings and since there were no plantings done last year, they are hopeful to have some money to spend. Also, Janice is researching cover utility boxes around the complex. Doug mentioned that covering those boxes may not be advisable because if the utility company needs to service these, they will tear up or remove anything that is covering those boxes. With estimated expenditures of paying the insurance deficit, replacing the concrete driveways at #11, and #15, and having Berkelhammer to treat the ash trees this year, we may not have much money to spend. Ron made a motion to use the excess money from the 2020 budget, about \$4800, to pay for most of the insurance deficit, then we can use some money from the Reserve for tree plantings. Tom seconded this and it was unanimously passed by the Board. Shirley said she does not need any more trees in her area as it's perfectly shaded now.
- Asphalt and concrete maintenance-We will do concrete patching when the weather warms up. The driveways of # 11 and 15 will be attended to this spring as well.
- Reserve Vanguard Investment Account update: We have made about \$39,000 since the fund was started about four years ago. The fund is still up, returning about 9%. 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**

- New Officers-The present Board is willing to serve another term. No one else has shown an interest in serving on the Board. Ron moved to retain the same officers for the 2021 year. Tom seconded this and it was voted unanimously by all Association members.
- In regards to the Declaration Amendments, these will be addressed at the April meeting.

### **Architectural Control Report**

- There was no report at this time.

## **2021 BOD Meeting Schedule**

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 Ann and seconded by Tom, there was unanimous approval to adjourn the meeting at 3:05 p.m.

Respectfully submitted,

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Banjo Walker – Concierge

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Doug Tiefel – President Date

File D #7