

The Cottages at Forest Park Homeowners Association, Inc.

Quarterly Board of Directors' Meeting July 17, 2024, 2:00 PM, via Zoom

- I. **Call to Order** –The meeting via zoom, was called to order at 2:00PM on Wednesday July 17, 2024 by Ron Blackwelder. Board members in attendance were: Janice Mirshab, Dianne Bush, Earl Smith and Alan Giehl. Others in attendance were residents: Larry & Libby Fink, Bob Charles, Nancy Giehl, and Doug & Karen Myers. Also in attendance was Patrick Egan, representative owner of #10 and Concierge/Manager Meena Keuer.
- II. **Approval of the Minutes** - Dianne moved to approve the minutes. Earl seconded the motion. It was unanimously approved to accept the minutes.
- III. **President's Report** - #17 sold to Sally Elliott on June 5, 2024
- IV. **Financial Report**
 - a. **Second Quarter 2024 Financials vs Budget – Alan**
 - i. HOA dues are in line – working on sorting out the fees #17 paid. Looks like 3 months of HOA dues were received. To be cleared up post meeting.
 - ii. HOA Transfer Fee - \$100.00 to close on sale of property. Alan is suggesting to increase the transfer fee to \$300-\$500 to break even for concierge salary and time.
 - iii. LOA slightly less than budgeted for; will come out favorable.
 - iv. Insurance – currently on budget, however just received notice that the renewal will increase \$4300.00 for 9/2024 – 8/2025. Will end up unfavorable for the year. We will look at other options for insurance, do an analysis and share with the board. State Farm is one of the few remaining insurance companies to insure HOAs. Increase in rates due to hail damage and wind.
 - v. Accounting - not billed yet, so uncertain if favorable or not.
 - vi. Office Supplies - unfavorable due to replacing printer ink.
 - vii. Quick Books- on schedule.
 - viii. Concierge salary - favorable
 - ix. General Repair & Maintenance – unfavorable due to gutter repair, repairs for #20 & fitness equipment
 - x. Snow removal – favorable; budgeted for 7 snow removals, only had 4.
 - xi. Lawn Care – underbudget but working to bring property up to better standards.
 - xii. Internet/Cable – working with consultant to help bring the cost down.
 - xiii. Water & Sewer –Budgeted \$9,000, so far favorable. July's water bill was \$2,300. City of Lafayette has increased the rates 21% for 2024 and will increase by 21% again in 2025.
 - xiv. Happy Hours – favorable to budget
 - b. **Reserve Funds**
 - i. **Vanguard Balance @6/30/24 - \$169,300 – 3% increase = \$4,870, which should equal 12% increase for the year.**
 - ii. **Will move Vanguard funds to Fidelity** – question about when we sell the product from VG to move to Fidelity, will we pay capital gains?

- iii. **Money Market (MM) at 1st Interstate** - Money Market Balance @6/30/24 - \$33,547. HOA dues of \$105/month go into MM account or \$2,100 total per month. These funds are used for expenses not associated with the ordinary operations. Things like tree removal, clubhouse repairs, sidewalk grinding, asphalt coating and repair, clubhouse refresh.

V. **Caretaker's Report** – in addition to regular duties, Roc pulls out and returns the recycling bins every two weeks. Also changing smoke detector batteries. Contact Roc if you have an issue with wasps.

VI. **Unfinished Business**

a. **Landscaping:**

- i. **The Committee Report** - Innovated Property Management was replaced as of August 1. Working to bring Levia Landscaping on as our lawn maintenance contractor. Approve Landscape Architect Concept Plan – Nancy Giehl, Bob Charles and Meena are exploring the development of a comprehensive plan for the future of our Cottages landscape. They met with Green Landscape & Ivy Street Design to brainstorm ideas to enhance the design and landscape while decreasing our water use. The team's opinion was that redoing the berms would be costly with minimal impact and that the center lawns could be made more water efficient, sustainable and designed for residents to enjoy.
- ii. **Green Landscape Proposal** -- At the committee's request Green Landscape provided a proposal that focused on the center lawns. Key points of their proposal included:
 - Creation of a sustainable, serene environment with inviting community spaces for socialization and relaxation.
 - Minimize water waste through thoughtful tree/shrub placements, using native plantings and drip irrigation to replace traditional bluegrass lawns.
 - Design plantings to provide year-round interest including plants that bloom throughout the growing season, support birds, bees and butterflies

Development Plan Proposal from Green Landscape

1. RESEARCH AND SITE ANALYSIS - \$3,000

- **REVIEW:** Existing landscaping, hardscaping, trees, grades, irrigation, drainage, and site photos.
- **RESEARCH:** Pertinent municipality codes, Lafayette landscape requirements, street tree requirements, easements, applications, and rights-of-way as applicable to new landscaping. The team will also rely on Cottages to provide overall goals and desired design aesthetic.
- **MEETING:** Two meetings included, in person or via ZOOM/phone, with Cottages, to discuss the necessary landscape requirements and/or landscape goals related to water savings and aesthetics.

2. CONCEPTUAL DESIGN - \$2,500

The team's deliverables during this phase include a conceptual landscape plan.

- **CREATE:** Preliminary sketching & design including planting, and analysis.
- **PRESENTATION:** The Conceptual Design will be reviewed and presented to Cottages.

*Please note, up to two (2) revisions are included in the scope of services.

Discussion/suggestions

- Historical and current landscape water usage
- From 2019 to 2024 our water costs have increased 238% (\$3,400 in 2019, anticipated \$11,500 for 2024) and our water usage has increased 41%.
- Water costs will increase another 21% in 2025 and at least 5% each year thereafter (based on information from Lafayette Utilities).
- Explore options to do the project in stages.
- Explore options to do the project in stages. Will ask Green Ivy to provide an estimate for the cost we will be saving and what the estimate will be for additional maintenance.
- Grant opportunities are available from the City of Lafayette and Northern Water, independently. Cannot apply without having a professional design and a start date.
- Cost concerns - there are pros and cons to all options which will need to be considered before taking any definitive action.
- A questionnaire for residents about landscape preferences will be sent out.
- **Proposal:** Alan proposed to move forward with Research Site Analysis and Concept Design. Janice seconded the proposal.
 - In favor: Alan, Ron, Janice.
 - Opposed: Earl and Dianne

iii. Water Audit Scheduled for July 29th, 8:00am

iv. Tree Maintenance –

1. Ash Trees treated for Ash Borer Beetles
2. Early August, Berkelhammer will remove 9 dead trees (4 ash, 4 aspen, 1 oak); cost is \$1,720. No plans to plant replacement trees this year. We will still have 180 trees on the property.

- b. **WM** – Richard Bland attorney and former owner of #1 wrote a very effective letter to law firm in Loveland. So far, no response.
- c. **Internet/Cable Update** – Utilities company to come out and identify where we have conduits in each of the buildings. Our consultant, Wendell, will negotiate with Comcast.
- d. **Solar Panels** – Declarations Article 8 – cannot change the external appearance of The Cottages. No further action will be taken; subject matter closed.
- e. **Reserve Study and YTD Expenditures:**
 - i. Alan is working on providing a new spreadsheet, updating cost and timing for all of the items listed in the reserve study. Alan and Earl are getting bids from contractors/companies, rather than having outside consultant to evaluate and review reserve study. They will then make sure the MM has grown to pay for expenditures.
 - ii. Clubhouse refresh – overall expenditures need to be determined and then a dollar amount can be given to Dianne for the refresh.
 - iii. Fitness equipment – Bikes have been repaired. Treadmill is 14 years old and replacement parts are difficult to find. Meena is calling repair companies.

