

Fairway Four Townhomes

H.O.A. Board Meeting June 12, 2018

1. Call to order, roll call and notice of meeting:

The meeting was called to order at 6:00pm, Board members in attendance Tuck Gillett unit 10- Board member, Larry Forsythe Unit 21- Secretary, Patrick Berry Unit 19 -President, and Carson Taylor Unit 17- Treasurer. Non- Board member in attendance Richard Betts, ASAP Accounting & Payroll.

2. Approval of last meeting minutes:

Patrick Berry, President made a motion to approve the meeting minutes from the last meeting, Tuck Gillett seconded the motion, all were in favor, motion passed unanimously.

3. Update/Follow Up:

1. Communications- Comprehensive list of owners' email addresses, phone numbers including contact for current renters. Newsletter explaining Board initiatives:
Board President Patrick Berry stated that this is a work in progress
2. Enforcement of HOA bylaws:
President Patrick Berry stated that when the rules are enforced and people see it in action it prompts them to comply as they see the consequences for non-compliance. Parking and snow removal from decks continue to be a problem for the HOA.
3. Maintenance: Master list- survey monkey survey: President Patrick Berry is against it and stated that the Board needs to determine what is to be repaired based on the urgency of the item. There was some discussion as to the deterioration of decks, it is better to repair the damage before it needs to be completely replaced.
4. Composting Update: President Patrick Berry stated that Mountain Village has approved the project with the rebate program. There is room near the dumpster, options for entry include a key pad or padlock system. Once the application becomes available online more details can be ironed out and ways to educate the owners on what is compostable.

4. Board Responsibilities & Compensation Discussion:

1. Review Decs definition of board responsibilities: There was no discussion as to the board members responsibilities.
2. Discussion of Implementation for compensation for board positions and legal fees to determine process:
President Patrick Berry stated that the declarations do not allow for compensation and that this should be reviewed by legal counsel before any decision is made, all were in agreement.

5. Maintenance/Improvements:

1. Flashing, Stucco and Fire suppression bids:

President Patrick Berry stated that full stucco repair bid came in at \$3200, the flashing needs to be repaired but more importantly is the siding on the units on the North side of the parking lot an option for siding are aluminum/corrugated metal that would hold up better than the stone siding and have less maintenance. The Fire Suppression system is going to be expensive but needs to be upgraded in all of the interior of the building, bids for this should be in within 10 days.

2. Reserve study:

President Patrick Berry stated that the previous reserve study indicated that the irrigation needed repair which some of needs to be dug up and relocated and the screens cleaned. Tuck Gillett stated that the cash flow in the reserve is \$135,000, there are multiple projects to be considered including flashing, roof replacement, deck mitigation, fire mitigation, paint and irrigation. Tuck Gillett reviewed a pending reserve study indicating the flashing repair to be \$5,000, stucco \$3200, Roof replacement scheduled for the year 2028, without the 10% due increase there would be a shortfall of \$100,000, after the reserve amount should be fine. The deck mitigation of \$7500 may be a low estimate, irrigation repair \$10,000, potentially being done in 2019, Fire mitigation is \$20,000 per year until 2021 (four stages) Tuck asked for comments or any projects to add to the reserve study. There was discussion regarding the asphalt and restriping ideas to make better use of the space this may be an operating cost and not a reserve item.

6. Financials/HOA Bylaws:

1. Treasurer Carson Taylor reviewed the aging summary showing \$10,000 in outstanding dues of which 70% of falls within the 90 or more days., these owners can work out a payment plan with the HOA to get caught up. Treasurer Carson Taylor continued to say that so far for the quarterly report the operating account looks good, no red flags or areas of concern. There was a question regarding saving any money due to the drought. Carson Taylor stated a savings on snow removal but some general maintenance in landscaping would need to be done to conserve water and save money.

7. New & Other Business:

1. Resolution to remove old signers Jesse Dumas and Dave Schillachi on HOA bank accounts and update to new signers as follows: Patrick Berry and Carson Taylor.

President Patrick Berry made a motion to approve the resolution removing Jesse Dumas and Dave Schillachi on HOA bank accounts and update to new signers being Patrick Berry and Carson Taylor, all were in favor, motion passed unanimously.

Patrick Berry mentioned that there are some unused signs by the recycle area that could be put to use and clean up that area. There was some discussion regarding having signs to communicate to the owners about recycling, compost and parking.

President Patrick Berry asked Richard Betts of ASAP Accounting & Payroll to upload the financials to the website. There was discussion about email or text alerts for important reminders for owners such as snow days.

Richard Betts of ASAP Accounting & Payroll mentioned that if the Board wanted to have text alerts for HOA reminders and such it would be possible through the website since it is hosted by ASAP Accounting & Payroll, this was a favorable idea to the Board.

The next owners meeting was scheduled for August 26, 2018, followed by a social gathering with food/drinks.

8. Adjourn Meeting:

President Patrick Berry motioned to adjourn the meeting, Tuck Gillette seconded the motion, all were in favor, meeting was adjourned at 7:02pm