

Fairway Four HOA

ANNUAL NOTICE OF MEETING OF MEMBERS

02-21-2019 6:00pm to 7:45pm MT

TO THE MEMBERS OF THE FAIRWAY FOUR CONDO ASSOCIATION:

This shall serve as formal notice of the Meeting of the Members of the FAIRWAY FOUR CONDO ASSOCIATION.

To be held at 6:00 PM MT on Thursday, the 21st of February 2019 at the Mountain Village Town Hall, 455 Mountain Village Blvd, Suite A, Mountain Village, CO. 81435.

Attached is a Directed Proxy form with space for comments if you are unable to attend in person. Please be sure to return this proxy either to ASAP, another owner, or a Board Member so we can be assured a quorum in order to perform Fairway Four business. Thank You.

**Topic: Fairway Four HOA Annual Meeting**

**Time: Feb 21, 2019 6:00 PM Mountain Time (US and Canada)**

**Join Zoom Meeting <https://zoom.us/j/829141650>**

**One tap mobile**

**+16699006833, 829141650# US (San Jose)**

**+16465588656, 829141650# US (New York)**

**Dial by your location**

**+1 669 900 6833 US (San Jose)**

**+1 646 558 8656 US (New York) Meeting ID: 829 141 650**

**Find your local number: <https://zoom.us/u/eC5jdVUuJ>**

If you have any questions, please feel free to contact us at:

ASAP Accounting and Payroll Services, Inc.

P.O. Box 2710

Telluride, CO 81435

970-728-6777

[hoa@businessasap.com](mailto:hoa@businessasap.com)

**DIRECTED PROXY**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned does hereby constitute and appoint \_\_\_\_\_ (the "Proxy") to act on behalf of \_\_\_\_\_ at the Annual Meeting of Fairway Four CONDO ASSOCIATION, (the "Association") to be held at 6:00 PM MT on Thursday, the 21st of February 2019 at the Mountain Village Town Hall. 455 Mountain Village Blvd, Suite A, Mountain Village, CO. 81435.

The Proxy shall have full authority to vote upon any and all matters that may be presented at the Mountain Village Town Hall, 455 Mountain Village Blvd, Suite A, Mountain Village, CO. 81435. Meeting as fully and with the same effect as if the undersigned had been present at the Meeting, except \_\_\_\_\_ and the undersigned hereby ratifies and confirms all that the Proxy may cause to be done by virtue of this instrument.

This Directed Proxy is irrevocable except by actual revocation notice by the undersigned to the Secretary of the Association or to the officer presiding over the Meeting. Unless sooner terminated, this Directed Proxy shall terminate automatically upon the final adjournment of the Meeting.

Comments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned has executed this Directed Proxy effective as of this \_\_\_\_ day of \_\_\_\_\_ 20\_\_.

\_\_\_\_\_  
Signature

Unit/Lot # \_\_\_\_\_

Please Return This Form By:

**5:00 P.M. MST February 20<sup>th</sup>, 2019**

ASAP Accounting & Payroll Services

P.O. Box 2710, 220 E. Colorado Ave. Suite 219 Telluride, CO 81435

Ph (970) 728-6777 Fax (970) 728-6848 Attn: Barrett Miller

E-mail: [hoa@businessasap.com](mailto:hoa@businessasap.com)

# **Fairway Four Townhomes**

**Annual Owner Meeting 2.21.19**

**Mountain Village Town Hall 445 Mountain Village Blvd., Mountain Village, CO.  
81435– Council Chambers**

**6:00pm -7:45 pm**

## **AGENDA**

**(Times Are Approximate)**

- |                |   |
|----------------|---|
| <b>6:00 PM</b> | 1. Call to order, Roll Call & Notice of Meeting.  |
| <b>6:05 PM</b> | 2. Approval of minutes  |
| <b>6:15 PM</b> | 3. OWNER VOTE 2019 Budget   |
|                | 3.a. Review 2019 Budget   |
|                | 3.b Budget Ratification vote  |
| <b>7:00 PM</b> | 4. BOARD ELECTIONS  |
|                | 4.a. Elect three board seats that are up for re-election.<br>Seats up for election are: Larry Forsythe, Michelle<br>Sherry, and Patrick Berry's |
| <b>7:30 PM</b> | 6. New & Other Business   |
| <b>7:45 PM</b> | ADJOURN MEETING   |

Fairway Four Townhomes  
**H.O.A. Annual Homeowners' Meeting**

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Meeting Date: March 20<sup>th</sup>, 2017

Mountain Village Town Hall

**MINUTES**

10 Units/Members present: Dave Schillaci #22, Julia Levine #3, Joan May #12 and Joan held proxy for John Reilly #14, Hilary Taylor #17 and Hilary held proxy for CC Rogue #9, Larry Forsythe #21, Chris Keating #24, Susan Rahman #8, Tom Richards #18, Patrick Berry #19, Michelle Sherry #15.

- 5:36pm: Start Meeting
- Established Quorum and Proof of Notice
- **Opening of Meeting** -Minutes-Last Meeting-Lost information due to computer failure.  
Reports: Dave requested that all board members are copied on all email communications.  
Board Updates: None.
- **Reports of Officers-HOA Issues**
  - 5.1 Parking: All vehicles need permits. Should we make changes to regs to allow for commercial vehicles since some owners have commercial vehicles for their personal vehicles.  
Discussion on booting vehicles-we would need to put up signs on permit parking only.
    - 5.1a Motion-Michelle, 2<sup>nd</sup> by Julia-get signage on parking and violators will be booted or towed at owner's expense. Hire Patrick to get this done-will need to get sign posts.

5.1b Motion by Patrick/Larry-Follow up on cost for boot, any legal issues and cost for removal. Need to see who can put on/remove a boot and if they are insured for that. All in favor.

5.2 Snow removal on private decks.

5.2a Causes: Structural damage, ice on walkways, slip and fall hazards. Susan Rahman- Susan will check to see if decks are a GCE or LCE by checking recorded documents at assessor's office and report back.

5.2b Dave made a motion, 2<sup>nd</sup> by Joan. This fall we give notice for everyone to clear their own decks at the end of a storm within 48 hrs., or offer option to sign up with a snow removal company for deck clearing services.

5.3 Recycling.

5.3a- Patrick will get information from Bruin on recycling signage. One will be laminated and hung at recycling area and one given to all owners. Larry volunteered to get a motion sensor light in the recycling area.

5.4 Bylaws. Dave will begin looking at possible bylaw issues in relation to CCIOA, etc asap.

5.5 Other Issues.

5.5a Dog fees. Larry and Susan requested not to pay dog fee.

5.5b Patrick will follow up with Barrett on who is on the list for dogs and who is paying the fee as well as who are owners and who are renters with dogs.

5.5c Patrick will put a note on all doors reminding people to pick up after their dogs.

5.5d Website: Need to get with Barrett at ASAP: Status on web site- post past financials-past minutes-agendas-past notices, ie dogs, decks, recycling-pay bills and ability to E blast.

- **Reports of Officers-Maintenance Issues**

6.1 PRV's- 12 to 15K to get one new main PRV for whole property or \$500 per Unit. Tabled for future consideration and will review at next meeting.

6.2 Fire Alarm and Suppression Systems. Estimated at \$500-\$700/Unit to replace outdated sprinkler systems. Discuss with budget. Chris motioned, Susan 2<sup>nd</sup> to do 1-4 units in next quarter and asap thereafter and reevaluate the total costs at that time. Discussion: Board will see if is any cost saving in completing all units at the same time.

6.3 Decks. Cost to repair Hilary's Unit. Get bids of repairing hole vs. whole deck repair.

6.4 Asphalt. Need to have the asphalt inspected and get bids if required.

6.5 Landscaping. Give out RFP on landscape work and get bids. Get cost of clock replacement and town rebate look into a remote access and also spraying for noxious weeds and rebate-is it still offered, if so do we want to participate-need to look into and decide-most discussion was to not spray at this time. Discussion: For common element areas: If you make an improvement then please take care of it and do not let it go, ie flagstone patios, etc.

6.6 Other.

6.6a Cost of pruning and maintenance of two cottonwoods by Unit 8. Susan will get bids.

6.6b Units that are listing on Air B&B is a violation of deed restriction and is not allowed for units that are still deed restricted. Report to the town of Mountain Village for enforcement. Joan will follow up on Unit #5 short term rental.

- **7.1 Report of Officers – 2017 Budget**

Landscaper – SR – down by 4K.

Trash- why did price go up 11 percent?

Community compost unit-Town is looking into possibly getting units and locations--would people use one-yes! Would they use if it was at a distance-Ex: post office box location-yes.

No spraying for noxious weeds this year.

Corporate filing- has not been done-do we need this?

Copies and postage- to 500 and see if asap can eliminate it.

Remove bank charges and admin fee secretarial services.

Poll for meeting dates.

Collection and late fee for dues.

Ideas to float- discount for pre-payment.

Monthly Dues:

Discussion: Raising dues- concerns on cost – straw poll – Larry undecided.

Discussion on the need to do a reserve study.

Form a reserve study committee—Dave, Patrick Berry, Susan.

File liens on all four units that are in arrears.

Hilary's board seat: Joan nominated Tuck, Hilary 2<sup>nd</sup>-unanimous.

Jessie's board seat: Dave nominated Patrick, Joan 2<sup>nd</sup>-unanimous.

The new board will vote on Board positions now that new board is set.

Motion to pass budget as presented with changes as discussed for fiscal 2017. 1<sup>st</sup> Patrick, 2<sup>nd</sup> Chris.

- **Other business:**

Fewer email blasts. Have a friendly top 10 topics discussion.

Tentative meeting: Monday, May 1<sup>st</sup> at 5:30pm.

## Fairway Four 2019 Budget Guideline

Ordinary Income/Expense	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
Income													
Operating Income													
Assessment-Operating	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	7,480.12	89,761.44
Assessment-Reserve	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	11,980.32
Dog Clean Up	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Unit Transfer Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Fee/Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Income	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	102,341.76
Total Income	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	8,528.48	102,341.76
Expense													
Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Admin Expenses													
Accounting Fees													
Secretarial Service	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Accounting	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.67	1,066.63	12,800.00
Less Owner Fee Reimbursement													
Total Accounting Fees	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.67	1,166.63	14,000.00
Administrative Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Banks Charges - Operating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Copies/Postage/Etc	54.43	54.95	41.86	23.51	48.17	28.99	39.35	44.67	37.44	41.66	41.19	43.78	500.00
Corporation Filings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late/Lein Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal/Prof													
Legal/Prof Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Owner Reimbursement Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Legal/Prof	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Management Fee	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800.00
Administration Expenses - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Admin Exp	1,621.10	1,621.62	1,608.53	1,590.18	1,614.84	1,595.66	1,606.02	1,611.34	1,604.11	1,608.33	1,607.86	1,610.41	20,300.00



Total Reserve Fund Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	2,020.59	2,037.81	2,025.24	2,053.95	2,043.33	2,008.03	1,995.76	1,982.72	1,962.03	1,924.51	1,457.99	957.24	22,469.20
Other Expense													
Water Damage 2013 Unit 19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments of HOA Loan Principal	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	2,459.62	29,515.44
Payments of HOA Loan Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
suspense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserve Funding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserve Projects	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	998.36	11,980.32
Painting Stuuco	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Reserve Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expense	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	3,457.98	41,495.76
Net Other Income	(1,437.39)	(1,420.17)	(1,432.74)	(1,404.03)	(1,414.65)	(1,449.95)	(1,462.22)	(1,475.26)	(1,495.95)	(1,533.47)	(1,999.99)	(2,500.74)	(19,026.56)
Net Income	(6,626.97)	(640.27)	(1,705.25)	2,517.31	527.03	1,359.91	1,962.50	(2,275.75)	1,191.14	(898.83)	(140.33)	496.71	(5,232.80)

## Fairway Four Townhomes

## Balance Sheet

As of January 31, 2019

	Jan 31, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Community Bank - Operating	8,091.88
Community Money Market	93,537.14
BillCom Clearing	3,097.27
Total Checking/Savings	104,726.29
Accounts Receivable	
Accounts Receivable	5,149.06
Total Accounts Receivable	5,149.06
Other Current Assets	
Loan Origination Fees	2,380.40
Undeposited Funds	1,436.46
Total Other Current Assets	3,816.86
Total Current Assets	113,692.21
Other Assets	
Share of Loan	
Unit 4	20,034.67
Unit 6	6,006.40
Unit 11	13,687.22
Unit 14	28,339.60
Total Share of Loan	68,067.89
Total Other Assets	68,067.89
<b>TOTAL ASSETS</b>	<b>181,760.10</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,699.48
Total Accounts Payable	1,699.48
Total Current Liabilities	1,699.48
Long Term Liabilities	
Community Bank Loan	50,827.01
Total Long Term Liabilities	50,827.01
Total Liabilities	52,526.49
Equity	
Capital Reserve Accounts	28,083.09
Retained Earnings	99,547.99
Net Income	1,602.53
Total Equity	129,233.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>181,760.10</b>