

**Reynolds Farm Condominium Association, Inc.**  
**Minutes recorded for Homeowners Annual Meeting**  
**August 11, 2014. Longmont Senior Center**

**Board of Directors 2014**

President-- Rita Gee  
Secretary-- Juliet Debban  
Treasurer-- Sue Wintersteen  
Director at Large-- Gina Underwood  
Director at Large-- Bonnie Prushnok

- I. The Reynolds Farm Annual Homeowners Meeting was called to order by the President at 6:30 pm.
- II. Proof of notice (Attendance) was handled by Trio Property Management. Twenty four homeowners attended and 5 proxies were obtained. The quorum was officially met. Molly Foley-Healy, attorney, was also in attendance.
- III. Rita Gee, President, welcomed all the homeowners to the 2014 Annual Meeting. This was the first time for holding the meeting off site, at the Longmont Senior Center. Tables, chairs, and a microphone were provided for conducting the meeting. Rita catered the social event, with assistance from fellow board members.
- IV. The 2013 Annual Meeting minutes were approved by all present.
- V. The President and board members reviewed the past year's challenges and highlights.
  - The big flood in September 2013 affected one building at Reynolds Farm, where 4 units sustained flooding due to ground water seepage from the high water table.
  - Ash trees on the property were treated as a preventative measure for the Emerald Ash Borer. The insect destroys the trees they infest and had reached Boulder County in 2013.
  - Building #12 (units 959-965) was painted this past year. The board acquired a new company for the job, Exterior Solutions Plus. We were very pleased with their work and hope to continue using them because of the quality and efficiency of the work. Cost was \$9000.
  - Additional mulch was purchased for the common areas, to complete work done the previous year. Cost was \$1670.
  - The board purchased a security camera system for Reynolds Farm. Cameras were installed at the southern part of the property, viewing the south entrance and the main road along Reynolds Farm.
- VI. Sue Wintersteen, treasurer, presented the 2015 budget. It was hereby ratified by the homeowners in attendance. Discussions about the finances centered around the recent monthly due increase and barn fee increase, as well as the following--
  - Water usage and costs are higher this year; the 30% increase in water bill had an affect in the 2015 budget.
  - Reynolds Farm has been here for awhile; the first units were built in 1980. Consequently, there are repairs and continual maintenance for the property.

- Reserve funds are very low and the Board is challenged into looking for a good way to replenish it. Reserve funds are allocated towards roofing, fences, concrete and road maintenance/ paving.
- Insurance has once again gone up. In 2013, insurance cost was \$16,000; in 2014, insurance cost was \$19,500, and this fiscal year (2015), insurance will cost approximately \$22,177. This constitutes a 8.03% increase from the previous year.

VII. The board had began the process of updating the covenants, rules and regulations in June, 2013, with an initial expense of \$5000. The current covenants are out of date, having been incorporated in 1982. This update is to ensure that the covenants are current with legislative laws and CCIOA (Colorado Common Interest Ownership Act), which governs condominiums.

Highlights of the new covenants may include the following--

- Cap on rental units to 10%. All current homeowners at the time of the new CCR adoption will be grandfathered in, allowing them to rent their unit, or until a terminating event occurs.
- The new Colorado Marijuana Law was incorporated into the CCR.
- A new maintenance chart will be developed to delineate clearly which items homeowners are responsible for and which items the Association takes care of. The new chart will be easy to read and follow.
- Rules and Regulations will also be updated, in line with the new covenants. In it, parking rules will be clearly defined, acceptable practices for vehicle maintenance will be explained, a deck maintenance policy and a policy on open flame cooking devices will be covered.
- Lastly, the By-Laws will be updated. This document is an operational guideline for the Association, reviewing the duties, roles and responsibilities of the board and procedural requirements.

VIII. Molly Foley-Healy, attorney, presented FHA certification, discussed its pros and cons and how the process works. After the presentation, a poll was taken by the homeowners present. The results showed that 18 homeowners voted against FHA and 10 voted in favor of it. These results will help the board make its final decision on whether or not to make Reynolds Farm FHA certified.

IX. Dryer Vent Proposal- **Dryer Vent Wizard** is proposing a price discount for anyone interested in getting their dryer vents cleaned at Reynolds Farm. To achieve the discount, twenty five or more people must sign up for this. The sign up sheet showed only 16 homeowners were interested.

X. Molly Foley-Healy, attorney, presented an update on legislative laws affecting condominiums.

XI. The floor was opened for homeowners comments and/ or questions.

Discussions include covenant rules and regulations and their enforcement-- the deck staining policy, noise- keeping the noise level down to as not disturb your neighbors, and the covenant prohibiting the hanging of things on the outside of patios/ decks or under the decks themselves.

XII. There were two openings for the board of directors- Juliet Debban, secretary, term was up and Krystle Brandt, former treasurer, resigned earlier this year. Two nominees offered their services to the board- John Dollar and Jeff Schwander. Since there were no other nominees from the floor, John and Jeff were automatically voted onto the board.

XIII. Meeting was adjourned at 8:30 pm.