

Reynolds Farm Condominium Association
Minutes recorded for the Monthly Board of Directors Meeting,
May 11, 2015 at 930 Reynolds Farm Lane

In attendance: Al Orendorff- Trio Property Management, John Dollar-President, Bonnie Prushnok-Vice President, Jeff Schwander-Treasurer, Rick Marsh-Secretary, and Gina Underwood-Director, Rita Gee-Director, and Sue Wintersteen-homeowner.

- 1) **Call to Order:** The meeting was called to order at 6:30 PM by John Dollar;
- 2) **Approval of Minutes:** Minutes for the April board meeting were reviewed, and approved with Gina making the motion to accept the minutes as written, and Rick seconding the motion, and the board passing the motion unanimously;
- 3) **Board Meeting Ground Rules:** Rita drafted a list of Board Ground Rules that will help expedite the monthly Board meetings moving forward.
- 4) **Barn Report:** There were no changes in occupancy. Please contact Joe Busacca (Unit 948) at 303-776-0168 to get on the wait lists.
- 5) **Manager's Report:** Al Orendorff with Trio Property Management submitted the report-
 - a) Receivables: Statements were sent to units 942, 947, 951 and 963. Late fees were applied to units 942, 947 and 951. Unit 963 paid short, so no late fees were added.
 - b) Financials: As in previous months, the HOA continues to run under the budgeted expenses by \$ 15,774.00 or (85.3% of budget) through April 30th, 2015. The HOA should be able to place \$ 7-\$10K into reserves by the end of June.
 - c) Banking: The \$150.00 check that was sent February 9th refunding the security deposit for Moxness in 977, is still outstanding.
Unit 950 sold to 2 ladies who will be using the unit as their primary residence.
 - d) 2016 Budget: Al will have a spreadsheet projecting the year end financials (through June, 2015) available at the June Board meeting for discussion purposes.
 - e) Irrigation System: The irrigation system was tested for leaks. There were several "root" squeeze areas that were found along Fordham and 9th. Turf Paradise is making the necessary repairs. The system has remained off due to the excess rain, which is saving the HOA money.
 - f) Buildings and repairs: Unit 947 had water leaking into the unit. Vince has taken a look and confirmed the water was coming through the furnace stack on the roof. He will repair and caulk later in the week. Unit 985 Leak repairs. This was a problem left over from late last year. The window flashing needs repair along with the drywall near the window. Vince will get this repaired.
 - g) Landscaping: Since the Juniper bushes on the east side of # 948 garage were removed, the roots and stumps remain. Something will need to be done with those. The spring clean-up has been done, and unfortunately some flowers were accidentally removed. The landscaping company has requested those homeowners to replace the plants and send the landscaper a bill for the reimbursement of such.
 - h) Cottonwood trees: The tree behind Unit # 953 will cost \$ 2,390.00 to remove the tree and grind the stump. It was suggested that when the tree trimmers are on the

property to have them trim the Apartment complex's tree that is crowding the locust tree behind unit #929. John made the motion to move forward with the bid of \$2,390.00 for the removal of the cottonwood tree, Rick seconded the motion, and the board approved.

- i) Violation Notices: A Letter was sent to 951 confirming the HOA policy on renting. A copy of the letter was sent to all HOA board members.
- j) Other: Water seeping up from the ground at the end of the fence by the barn, is from the ditch supply line and the City is working on the repairs. The seepage stopped around the 6th of May.

6) Old Business:

- a) CCR's were discussed with further explanation of the "hard" 12 unit rental cap. Further development of the "Grandfathering of existing owners" was discussed. Rick made a suggestion that we include a parking summary with the CCR's that lists each unit and the available parking spaces that unit has attached to it (including the garage).
- b) Bylaws, rules and regulations and Maintenance Chart-Rita will have a rough draft in a couple of weeks so the Board can make revisions/additions and adopt to coincide with CCR's edits.
- c) Reserve Study: Providing a Reserve Study review/update will cost \$ 2,380.00. The last reserve study was completed over 5 years ago, and this review will provide the necessary costing adjustments to bring the original reserve study up to date. John made a motion to move forward with the reserve study, Rita Seconded the motion, and the board approved it 4 to 2.
- d) New Landscaping company and water audit: As a part of the NGLA grant, the HOA will need competing bids for the HOA water audit and sprinkler system upgrades. The bids will be forwarded to the City for their selection.
- e) Security Cameras: Jeff has not had any luck in getting the cameras downloading correctly. Joe will be returning from his winter excursion soon, and can probably get everything operating correctly, so that it will download.

7) New Business:

- a) 2016 Budget and Dues Increase: The board discussed the necessity of increasing the monthly dues to cover ever-increasing costs in insurance, water fees, maintenance costs, along with trying to maintain the reserves in an adequate financial position.
- b) NIP Grant Bids: All of the work that will be funded by the NGLA grant needs to be completed by the end of the year.
- c) NGLA Report: Nothing new from NGLA.
- d) Garage Sale: The Reynolds Farm HOA Annual Garage Sales will be June 13th between 8:00 AM and 12 noon.
- e) ACC Requests: # 940 wants to replace windows and repair some rotting cedar trim that borders the windows.
- f) Homeowners Comments: None

8) Community Input: None

- 9) **Adjournment**: The meeting was adjourned at 8:25. Next meeting will be Monday, June 8th at 6:30 PM at John Dollars home (Unit # 930).