

Reynolds Farm Condominium Association
Monthly Meeting
February 11, 2019

In Attendance: Al Orendorff, Trio Property Management; Lynette McClain, President; Bonnie Prushnok, Vice President; John Dollar, Treasurer; Bob Epp, Secretary.

I. Call to order

The meeting was called to order by President McClain at 6:38 PM

II. Approval of Minutes

John Dollar motioned for approval of the January minutes. Lynette McClain seconded the motion, which passed unanimously.

III. Community Input

There was no community input.

IV. Manager's Report

Of the three overdue homeowners accounts (more than 90 days), one was paid in full, progress was made on one and the third remains problematic. Letters were sent to affected homeowners.

Blake will repair the fence at 931.

V. Financials

We are currently \$11,500 over budget. This is due primarily to \$13,600 spent on mold mitigation.

Roofing repair by John's Creative Roofing was finished at a cost of \$4375, which was \$1575 below the estimate.

The association currently has assets of \$65,250 (operating cash), \$159,741 (CD), and \$81,000 (savings account) as well as fixed assets of \$77,640 (barn). Complete financials are available on the RFL website.

The board discussed with Al methods to best budget for long term expenses beyond the annual budget. The objective would be to plan for anticipated expenses beyond next year, such as roof replacement and the ongoing painting schedule.

We discussed the necessity of continuing to fund the reserve assets for capital expenses, while at the same time moving funds from the reserve for capital expenses as necessary (such as the mold mitigation).

At this juncture, Lynette made a motion to put \$4000 into the reserves fund each month. Bob seconded the motion, which passed unanimously.

President McClain stressed the necessity of continually updating the RFL handbook to reflect repairs and capital expenditures.

VI. Old Business

The board discussed a previous bid on concrete and asphalt repair from Denver Asphalt and Concrete Services. Al and several BOD members planned to meet with Denver Asphalt again to determine which driveways need to be repaired and the feasibility of foam jacking as an alternative as well as to determine the cost of necessary repairs. A final decision will be made following the walk around. Several decks and fences will be examined for possible repair.

VII. New Business

The board approved painting buildings 3, 6, and 9 as well as repairing the associated fences this spring. Painting will commence this spring. Al is arranging the project.

Al will discuss with John's Creative Roofing the expected longevity of the roofs.

Bonnie will obtain estimates for ash tree removal. It has been determined that three trees on 9th street and an additional tree at 947 need to be removed before spring. The city issued us a notice requiring removal of numerous other trees. Bonnie met with the city forester and was able to get a reprieve since the trees cited by the city are currently being treated.

We are soliciting funds for the Rick Marsh memorial bench. Board members will go door to door. Lynette will mention this in the next newsletter.

There have been numerous complaints about dog feces on the property. This will be addressed in the newsletter. John Dollar will distribute notices to selected residents.

Al will arrange for removal of a squirrel in an attic and repair of flicker damage.

Meeting Adjourned at 8:10 PM