

September 15, 2014
Apple Glen – Board of Directors Meeting (amended)
5:30pm - 826A Donegan Road

Walk Through of Common Areas:

Before the meeting the board of directors and Chris Kennedy walked the premises to review the items that were repaired, and observe the areas that need repairs in the future.

Meeting was called to order by Pamela Whittington at 6:13pm

Board Members Present:

Pamela Whittington, Gibb Kentz and Kim Doose

Homeowner Present: Chris Kennedy

Minutes Approved:

The minutes of July 10th were reviewed. Gibb motioned to approve the minutes, and Kim Doose 2nd the motion. Motion carried

Financials:

The August 2014 financials were reviewed. Pamela Whittington stated the following:

- 1) Yearly Operating Cash is \$45,487
- 2) As of September 1st we have spent \$27,658 leaving a balance of \$17,829 for the last 4 months of 2014.

Irrigation and Landscape:

- 1) Gopher irrigation sent in July invoices on September 8th that totaled \$6,979.78. Of this amount the board approved to pay \$1,675 for Lawn Care and \$1,725.75 for irrigation repairs.
- 2) Gopher Irrigation had another invoice of \$2,722.80 for Diagnose and pump repairs, and the board agree to have this invoice paid in October.

Maintenance and Repair Costs:

This year the following items have been completed to date:

- 1) \$2,540 – Lattice around electrical boxes repaired & painted / 3 porch posted replaced and 1 small upper beam replaced and painted
- 2) \$1,677 – all trees were trimmed in July
- 3) \$487.31 – supply costs for paint and caulk to maintain small areas needing repaired, and all porch posts were painted.
- 4) \$462.85 – French drain was added for 826B (Contraras Unit)

Roof and Building Evaluation:

There were 2 separate evaluations prepared for future maintenance (within next 5 – 8 yrs) as follows:

- 1) Roof re-shingle - 6 4-plex units **\$70,800**
Garage Roofs Resurfaced - **\$52,800**
- 2) Townhome painting – 6 4-plex units **\$10,180** per building
Garage units repainted - **\$8,000** for all garages

Apple Glen – Board of Directors Meeting

September 15, 2014 (amended) (continued)

HOA Dues and Assessments:

There was discussion about how to handle the future painting and roof repairs that will be needed in the next 5 to 8 years so the HOA has enough money in the Reserve Account. Pamela Whittington stated the current amount put in the Reserve Account (if not used) is \$7,440. She asked Gibb Kentz to calculate how much the dues need to increase if we “doubled” that amount. The amount calculated was **\$26.00 per unit**. This could possibly give us a solution to increase the dues and prevent future assessments for owners. It was also stated by members present that HOA dues at other places run \$250 to \$300 per month. At the Annual Meeting in 2015 there will be discussion and a vote taken by all members if they want to increase the HOA dues.

<u>CURRENT DUES</u>	<u>POSSIBLE INCREASE</u>
\$163.57	\$189.57
\$204.50	\$230.50

Garage Units Vandalized (Sept 13th):

The police were called to report the 5 upper garage doors and 3 lower garage doors that were spray painted across several panels. The board asked for Lindsay to call our insurance company to check for coverage. Pamela Whittington will get an estimate to paint all garage doors and trim so they match with the same paint color.

Notice to Owners:

The board discussed making sure

- 1) All owners remove their water hoses from the outside of the houses to prevent pipes from freezing.
- 2) A notice will be placed on owners doors to remind them to shovel their snow from sidewalks this winter.
- 3) Pamela Whittington placed a notice on doors today that Comingled Recycling is only for Glass – Cans – Plastic bottles. Some owners/tenants are placing garbage bags and cardboard in the Comingled Bins.

Old Business:

- 1) Chris Kennedy mentioned he guessed the large dumpster would not be replaced so there would not be a large bear proof bar blocking someone throwing trash in. Gibb Kentz stated the alternative was a metal lid that could be worse and cause more noise when people let go of the lid when closing it.
- 2) Chris Kennedy asked why Umbrella Roofing was not used for Roof and gutter repairs in the Spring. Pamela Whittington stated they gave us a bid for \$4,725, and Alan Duncan Roofing bid was \$1,475 so we chose Alan Duncan Roofing (a savings of \$3,250).
- 3) Chris Kennedy mentioned again about the Supplemental Assessment that \$270.00 was not approved at the Annual Meeting. Pamela Whittington stated the owners discussed a \$100 and \$200.00 assessment, but asked to obtain bids so we would be sure to have enough money and if the cost was less than the Assessment would be lower than \$200.00 so as not to overcharge owners.

Apple Glen – Board of Directors Meeting

September 15, 2014 (amended) (continued)

Old Business (continued):

- 4) Chris Kennedy stated there has not been an assessment in 15 years. If there are future assessments it could hurt the prospect of selling the townhomes and possibly lower the property values if we continue to use Special Assessments as a crutch to get the property into perfect condition.
- 5) Chris Kennedy also mentioned controlling our budget and managing the money responsibility and prioritizing what needs to be done was also important.
- 6) Pamela Whittington stated she was told by Realtors that it was the balance in the Reserve Account that potential buyers would be concerned about. Pam will research this further with local Realtors.

New Business:

There was no new business to discuss

At 7:12pm Pamela Whittington motioned to adjourn the meeting. Gibb Kentz 2nd the motion.

Respectfully Submitted by
Pamela Whittington, President

BRAY REALTY: Lindsay Jewell (970) 625-4555 Cell: (970) 930-2036
426 Railroad Avenue Rifle, Colorado 81650