

Mahogany Vistas Homeowners Association

Board Meeting

August 24th, 2017

A Board meeting of the Mahogany Vistas Homeowners Association was held on August 24th, 2017, at Cheryl&Co Real Estate offices 120 W 5th St, Rifle, CO 81650.

Present from the Board of Directors were: Joe LaGrange, President, and Damon Crocker, Secretary/Treasurer.

Present from Cheryl&Co Real Estate representing the Management Company were: Lindsay Jewell, HOA Manager and Taya Palardy, HOA Manager Assistant

Homeowners present were: None

CALL TO ORDER

The meeting was called to order at 7:40pm by Lindsay Jewell

ESTABLISHMENT OF QUORUM AND ROLL CALL

With two of the three board members present a quorum was met.

PROOF OF NOTICE

Notice of the Annual meeting was distributed via email and mail to all unit owners on August 10th, 2017.

APPOINTMENT OF RECORDING SECRETARY

Damon Crocker appointed Lindsay Jewell as recording secretary.

APPROVAL OF AGENDA

Agenda for the meeting was presented.

- **A motion was made by Damon Crocker to accept the agenda as presented. Joe LaGrange seconded the motion and unanimously carried.**

APPROVAL OF ANNUAL MEETING MINUTES

Annual Meeting did not have Quorum so meeting minutes could not be approved at Board Meeting.

FINANCIAL PERFORMANCE REVIEW

- **Operating Expenses:**
 - 2015 Balance - \$10,628.64
 - 2016 Balance - \$15,913.19
 - 8/2017 Balance \$21,306.08
- **Dues and Delinquencies:** All owners are paying dues in a timely manner.
- **Reserve Fund:** The importance of building a Reserve Fund as well as opening a Reserve Account for those funds to be transferred to monthly was discussed and explained to ownership by Lindsay Jewell. Board agreed to continue to make monthly contributions to their Reserve Funds.
- **Adoption of 2018 Budget:** At this time, the budget has been completed, room has been left for work to be done on the porch steps, finish landscaping and work on sealing the parking

lot. Once bids have been received the Board can input these expenses and the Budget will be ratified via an email review and vote.

MAINTENANCE AND REPAIRS 2017

- Both Joe LaGrange & Damon Crocker expressed interest in installing a drip system for the newly landscaped areas to all shrubs and trees that need water. Lindsay to Contact City of Rifle Water Department to get further information for water hook ups. Gutter downspouts were also mentioned to help rain water from running to building foundation. Spring cleanup day was discussed by both attending members including an extra trash day in the Spring of 2018.
- Trim Piece on East Side of building needs touched up and gutter downspouts to divert water.
- Parking lot patches and pot hole repairs to be done for a \$1,500 expense.

UPCOMING MAINTENANCE 2018

- Roof and Parking lots, bids received this year for parking lot and roof repairs were reviewed. The parking lot will need total replacement in five years, however that does not mean we will have to replace the parking lot at this time. The roof replacement in 3-6 years will be the primary concern. The roofs were inspected in 2006 and noted as needing replacement at that time, the most recent inspection stated that they have an estimated life span of 3-6 years remaining. Now, it is estimated at \$19,000 for total roof replacement. Reserve funds are being built now to assist in covering this expense when needed.
- The paint on porches going into each unit is chipping from general wear and tear. It was agreed that bids should be gathered to have these areas re-painted to prevent water absorption and further damage to exposed wood.

OLD BUSINESS

- It was confirmed by Lindsay Jewell that all owners received and returned their new Rules and Regulations as well as Policies and Procedures. Mahogany Vista is in compliance with all required policies.

NEW BUSINESS

- Ownership had agreed on a Rules and Regulation change from 1 dog allowed in a unit to 2 with no weight restrictions, violations enforced. Management Company Contact information was also updated. Damon Crocker so moved. Joe LaGrange to Second the update for management info.

There being no further business to come before this meeting, it was motioned by Joe LaGrange to adjourn at 8:53pm. Damon Crocker 2nd the motion. Meeting was adjourned.

Cheryl&Co Community Association Management

Lindsay Jewell, CAM Manager

Approved:
Mahogany Vistas Homeowners Association, Inc.

Board of Directors -