

2020 SUN RIVER TOWN HOMES HOMEOWNERS ASSOCIATION
ANNUAL MEETING

Saturday, June 27, 2020 9:00 AM MST
Via Zoom or Call In (Due to Covid-19 Restrictions)

MEETING MINUTES

APPROVED

1. Roll Call, Determination of Quorum, Introductions of Board Members
2. Call to Order: President Bakarich called the meeting to order at 9:06 AM

Unit 101:	Jim/Alida Bakarich	President	Present
Unit 102:	Dennis/Donna Nortz	Member	Present
Unit 103:	Elizabeth Coors	Member	Absent
Unit 104:	Michael Cohen	Member	Present
Unit 105:	Deborah Anderberg	Member at Large	Present
Unit 106:	Joshua Renkin	Member	Absent
Unit 106:	Carl Fudik	Member	Absent
Unit 107:	Mike/Adrienne Scott	Member	Present
Unit 108:	Tom/Paulette Dornbush	Member	Present
Unit 109:	Carol Olorunsola	Vice President	Present
Unit 110:	John Ladd/Liza Webster	Secretary/Member	Present
Unit 111:	Robert/Marian Ressler	Treasurer/Member	Present
Unit 112:	Sarah/Robert Blackstone	Member	Absent

3. PROOF OF NOTICE OF MEETING: On Friday, May 29, 2020 at 4:19 PM MST Mountain Chalet emailed notice of the Sun River Town Homes Owners Association Meeting on Saturday, June 27, 2020 at 9:00 AM MST via Zoom or Call In to all owners.
4. DETERMINATION OF QURUM; Three Units or 20% of the ownership, are needed to constitute a quorum. 9 of 12 Units are represented, therefore a quorum is established. There were no proxies.
5. APPROVAL OF 2019 MINUTES:

MOTION: President Bakarich motions to wave on oral reading of the 2019 Annual meeting minutes. Do we have a second? Tom Dornbush seconded. All of those in favor 9. All of those not in favor 0.

MOTION: President Bakarich motions to approve the 2019 Annual Meeting Minutes. Tom Dornbush seconded. All of those in favor 9. All of those not in favor 0.

6. MANAGEMENT REPORTS

A. FINANCIAL REPORTS:

1. Financial Review for Year End December 31, 2019: The association ended 2019 with income of \$68,475.00. Total expenses were \$66,638.33. Net Operating fund income was a positive \$1,836.67. \$16,560.00 of the \$68,475.00 income was for funding of the

Replacement Reserve Account Plan. The Replacement Reserve Account had a beginning balance of \$59,570.59 on January 1, 2019. Ending balance as of December 31, 2019 was \$78,043.99, Interest earned was \$1,913.40

2. Financial Review for Year to Date May 31, 2020: Total cash is \$89,530.05. Accounts Receivable is zero. Accounts payable are \$7,365.56. \$5,820.86 is for the new Comcast cabling project invoice. The Net Operating income is at a positive \$357.05.

B. 2020 Budget was approved by the Board on January 7, 2020 after the Owners Budget Ratification meeting in which 6 of the 12 units were represented (constituted a quorum) also on January 7, 2020. The motion and approval to accept the 2020 Budget passed unanimously.

The Annual Budget was always approved in the past at the Annual Homeowners Meetings in June. The Board cannot wait six months into the year to have a ratified approved budget and be able to make proper monetarily decisions. Therefore annual budgets will be ratified and approved early January.

C. REPLACEMENT RESERVE FUNDS STATUS: As of May 31, 2020, at \$85,003.70 The Board has motioned and approved withdrawal of \$5,820.86 out of the Replacement Reserve Account in June 2020 to pay for the Comcast cable replacement invoice. (Non-budgeted expense) Therefore with funding of \$1,380 per month (June through December 2020) the ending balance of the 2020 Reserve Replacement Account will be approx: \$88,842.84, plus interest.

D. REPLACEMENT RESERVE PROJECTIONS / PROJECTS:

1. Comcast cable and hardware replacement: \$ 5,820.86 or \$ 485.08 per unit. To be paid in June 2020 from Replacement Reserve Funds (HOA Board approved 6/15/2020)
2. Painting of all 3 buildings exteriors: (2023) Estimate: \$58,000 Last done 2015
3. Roofs replaced: (2024) Estimate: \$88,000 Replaced 2002/2003
4. Fences replaced: Two rail fences (2022) Estimate \$3,000 Two plank fences (2025) Estimate: \$15,000
5. Concrete walkways: (2028) Estimate: \$15,000
6. Asphalt paving: (2025) Estimate: \$40,000
7. Irrigation system to water landscaping due to rules and regulation concerning water usages, costs, etc, in the future.
8. Fixing snowplow damaged area / storage area next to properties emergency vehicle access gate and Unit 8 (????) Asphalt / water drainage: Estimate: \$13,000

E. OLD BUSINESS: From July 2019 to June 2020

1. River Erosion Project was completed June 24, 2019 at a cost of \$690.33

2. New crawl space vents installed late June / early July 2019 at a cost of \$1,056
3. New crawlspace heaters installed August 2020 at a cost of \$2,030
4. Sewer pipes coming out of all 3 buildings to main sewer line scoped August 2020. All were clean. Cost of \$250
5. New roof/gutter heat tapes installed on Units 4, 6, 7, 9, 11, 12 September 2019 at a cost of \$953 Units 1, 2, 3, & 10 to be installed fall of 2020. Cost will be labor at \$20.00 per hour. Unit 8 has never had a heat tape.
6. The HOA changed management companies. On February 1, 2020 Mountain Chalet Property Management took over for Resort Management Group.
7. Back flow preventer valves (4) were inspected March 2020 as mandated by the State of Colorado. Two passed and two failed. One valve was located on the irrigation system in Unit 8. The HOA was granted permission to remove this valve, since the irrigation system is no longer being used. Done May 27, 2020. The other valve that failed was replaced April 2020 (Unit 4). Cost of \$1,317.29 (Paid in April 2020)
8. Replacement of all Comcast cables, hardware, and exterior hardware boxes to all 3 buildings and to all 12 units. Project was done in 3 phases starting May 11, 2020 and completed June 11, 2020, at a cost of \$5,820.86 to the HOA. Only know of one invoice billed to Comcast for phase 2 at \$6,491.40 Phase 1 and 3 estimated to be \$8,000 total?
9. The 9 exterior hose bibs (35 years old) replaced May 26 / 27, 2020 at a cost of \$2,637
10. Put a new sign "Emergency Vehicle Access Do Not Block" on the chain that crosses the entrance/exit by Unit 8. Old sign disappeared this past winter. Cost of \$236.00

F. NEW BUSINESS

1. On May 13, 2020, the Board motioned and approved a contract with Grand County Asphalt Care for \$1,755 to seal the cracks in our asphalt. Talked to the owner on June 17, and looking to do late August.
2. As of this meeting, the Board is asking Mtn. Chalet to contract a chimney sweep and get our Flues and Dryer exhaust vents cleaned. Unit 3 does not have a wood burning device, so no need to clean the Flue.
3. Mtn. Chalet is in the process of getting a Board Member (President) to be able to cosign on the bank accounts at Citywide Bank. Should be completed by July 1, 2020.
4. 2019 tax returns have been forwarded to Day & Associates and are being processed.
5. On June 16, 2020, the Board motioned and approved renewal of insurances with American Family Insurance from 6/20/2020 to 6/20/2021 at \$8,330.
6. On May 13, 2020 the Board renewed the Waste Management trash contract for 3 years at \$130.00 per month (June through October), and \$65.00 per month (November through May) in which pickup is every other week.

7. Comcast contract is up for renewal October 1, 2020. Our Comcast rep (Debbie Curd) has already sent a new service proposal. Renewal will be for 5 years. Service package will be the same we currently have, but adding a High Definition TV service which covers 3 adapters per unit. Currently we pay \$511.46 per month or \$42.62 per unit. New contract will be \$40.00 plus taxes and fees per unit.

8. The Orkin Pest Control contract renewed in November 2020 and RMG paid for a year of service, which was wrong! Our contract is for seasonal service at \$92.03 per month, May through October.

RMG paid \$530.09, and we are to supposedly have a credit of (-438.06) as of April 30, 2020. Financials still show an amortized \$44.18 each month from the \$530.09. For 2021 Mtn. Chalet will pay for service each month, not a year in advance.

9. VERY IMPORTANT; President Bakarich is trying to get an updated estimate from Jackson Plumbing to replace all the main on/off water valves in each units crawlspaces, along with replacing the 3 main water on/off valves to each building. Will try and get another estimate from another plumbing company.

Has Unit 6 and 8 had their water on/off valves replaced in their crawlspaces? Unit 8 has. Units 1 and 2 have. If any other owner has replaced this valve, please let Jim know so we can get proper bids. To replace the 3 main water valves in each building, Fraser Water and Sewer will need to come onto property and locate, test their water valves that need to be turned off to replace these 3 main on/off valves in each building. I believe the HOA might be responsible for costs if any of the valves the Town tests, do not operate and need replaced.

10. VERY IMPORTANT: Need to have the Sun River Town Homes Doc's, Rules & Regulations, Policies, etc., taken to a legal firm to make sure the HOA is in compliance with current laws. Cost is approx: \$1,500 John Ladd to update owners.

TIDBITS:

1. All bathroom fan vent exhaust tubes now have a screen mesh installed behind the exterior vent flap to keep bugs out.
2. Wasp traps (4) have been placed around the property. Unit 9 had wasps get into the unit last fall.
3. Mouse trap has 3 victims so far.
4. Landscape has had the spring cleanup, trees and bushes trimmed, flowers planted, lawn aerated, grass seed planted where Comcast dug up doing cable replacement and a few other bare spots, watering and mowing (6). Estimated to save \$2,200. Thanks to the volunteer owners.
5. Please remind family members, friends, etc., that use your units and have pets to please pick up poop.

G. ELECTION OF OFFICERS

There are two positions up for election, for a 3 year term. Treasurer and Member at Large. Bob Ressler, Dennis Nortz, and Deb Anderberg have submitted their names for the two open positions. No further nominations were submitted.

Mountain Chalet announced that Deg Anderberg and Dennis Nortz were elected to board director positions.

MOTION: Jim Bakarich made a motion to accept the nominations and election results of Deb Anderberg and Dennis Nortz to serve a 3-year term set to expire June 2023. Paulette Dornbush seconded the motion, the motion passed/failed unanimously/by a vote of 9 for and 0 against.

An organizational meeting of the directors will be held at the next scheduled board meeting.

H. OWNERS OPEN FORUM:

Tom Dornbush requested that 2019 financial statements be distributed to all owners. Mountain Chalet will send the financial statements to all owners. Jim Bakarich will also send his agenda with notes to all owners.

John Ladd and Tom Dornbush will work with Eric Mowrey on the project of revising the association's current governing docs to bring them into compliance and better represent how the association is operating.

There was a suggestion to investigate the idea of solar panels. This will be added to the association's long-term projects for research.

There was a request to look into the feasibility and cost associated with bringing gas lines into the units for conversion of wood burning fireplaces to gas burning fireplaces. This will be added to the association's long term project list for study.

I. SCHEDULE NEXT ANNUAL MEETING; The next Annual Homeowners meeting will be held on Saturday, June 26, 2021 at 9:00 AM MST. Location to be determined.

ADJOURNMENT: With no further business to be brought before the owners, the Annual meeting is adjourned at 10:16 AM.

Respectfully Submitted

Eric Mowrey -- Mountain Chalet Property Management

ATTACHMENTS:

Zoom / Call in Directions

April 2020 Financials

Candidate Info for 2 Board Positions Open

Proxy Voting Ballot

Mail in Voting Ballot

2019 Annual Meeting Minutes for Owner Approval