

2023 ANNUAL MEETING MINUTES

Coventry Club Homeowners Association

June 20, 2023 | 3:30 p.m. at 640 Belford Ave. | Meeting called to order by Mark Shoberg, HOAServices

In Attendance

Management

Mark Shoberg
Annie Shoberg
Cayce Haren

In person

Angela Hildebrand
Stephen and Maretta Grandona(2)
Nelta Rupe
Judith Kelley
Five Talents LLC (2)
David Wallen
Dell Dhabolt
John Curry
Lisa Miller
Randall and Beth Pifer(2)
Robin Gemoya
Mark and Annie Shoberg

Bryan Carlson (zoon)
Kaisy Bowerstock (zoom)
Ashley, Debra Steinkamp (zoom)
Tiffany Bird (zoom)
Mike McGinnis(zoom) NOT IN SYSTEM

2 proxies received

Notice of Quorum Achieved

With 2 proxies received and 19 Unit Owners present, it was announced that quorum had been achieved.

Introductions

Mark Shoberg (Mark S for the remainder of the minutes) introduced himself as being with HOAServices as well as an owner in the association, Annie Shoberg introduced herself being with HOAServices and Cayce Haren introduced herself being with HOAServices.

Board member introductions

Judith Kelley introduced herself as being the secretary/treasurer.
Robin Gemoya introduced herself as being a member large
David Wallen introduced himself as being a member large

Approval of Previous Years' Minutes

Mark read the 2022 minutes

Mark S called for a motion to approve the 2022 Annual Meeting Minutes.

Motion: Robin Gemoya

Second: Lisa Miller

None opposed. The 2022 minutes passed unanimously. There was one comment about how the minutes read like an agenda.

Old & New Business

Mark S opened the floor for the discussion on new and old business.

- One owner asked for an update on where we are at with roofs.
 - Mark S. explained that he believed that there were three left but was waiting to hear back from the roofers.
 - Hopefully have the numbers by the fall
 - Multiple roofers will determine which roofs are the worst.
 - An insurance claim was filed with American Family Insurance.
 - They are supposed to honor.
 - American Family canceled/not renewing all policies with more than 10 units.
 - HOA is currently with Farmers Insurance
 - Was able to get emergency coverage.
 - It is expensive due to the loss run report from lots of past claims.
 - Currently shopping around for other HOA insurance options
- Discussion on the gutters
 - They have been cleaned.
 - Discussion on the gutters needing to be cleaned 2 times per year.
 - Need more money in the budget for this.
 - Costs around \$5,000 with good contractors
- Discussion on tree trimming
 - Needs to be completed once per year.
- Discussion on some deferred maintenance
 - Painting, trim, and siding
 - Management reached out to Alpine Bank for a quote for an HOA loan.
 - Currently they are putting numbers together.
 - Looking at roughly \$250,000
 - Payments would be a few thousand plus per month.
 - Payments would be an assessment but worked into the monthly dues.
 - One owner asked how this loan would affect her unit specifically.
 - Mark S explained that the loan is attached to HOA.
 - We try to get at 10-year loan with a fixed interest rate (roughly 10%)
- One owner asked what the ratio was for owners vs. investors.
 - Based on self-reporting
 - 62% of owners occupied.
- Discussion on HOA website: we are still at brayhoa.com soon to be moving to hoaservicesco.com.
 - Directors are listed on the HOA website.
 - We don't give out any of the board members' contact information.
 - If you want to get in touch with the board, we will send them a communication with all your contact information with a request for contact.
- Discussion on what a member at large is.
 - Usually defined in the bylaws

- They give opinions and see information that the board does.
- Non-voting member
- One homeowner brought up the idea of interviewing members to be on the board so that they know what they are doing and are held accountable.
 - Mark S explained that is the ideal and the pragmatic.
 - Things were not working like they should have when we took over management.
 - The board is made up of volunteers.
 - CIC management was overwhelmed.
 - Members did the best that they could.
 - HOAServices educates the board members.
 - Board members are held accountable if they commit crimes.
 - Anyone can be on the board that is an owner or proxy.
- The question was asked if all buildings are in need of siding?
 - Yes, all at the ground.
- Discussion on turnover of management
 - HOAServices is here for the long run.
 - Increase real estate value.
- Discussion on what the owner vs investor ratio means to loan companies.
 - If you wanting to buy a unit as a rental and the rental ratio is high the loan company may not give you a loan
 - If the buyer wants to occupy the unit, they most likely will lend.
 - One owner brought up that the bigger issue is that these units are not lendable due to the condition of the units. FHA loans are not likely.
 - Continued discussion among members regarding condition of units.
- Discussion on Sheds.
 - Homeowner responsibility
 - Reach out to HOAServices if you want to take down your shed.
 - Seal up fence if applicable, HOA can pay part of that cost.
 - Currently can't afford to pay for this.
 - Annie Shoberg read the maintenance section on page 5 of the CC&R's
- Discussion on if stucco is comparable to siding.
 - Mark S explained that he just got a bid for another HOA for stucco at \$50,000.
 - Unfortunately, not affordable for this HOA
- Discussion on uniformity on look of the buildings
 - Prerogative of the board
 - Board discussion
 - Earth tones for color
 - One owner asked if she could change the color of her unit.
 - Mark S explained that 100% of the building would have to agree to the color change of the building.
- Discussion on voting on HOA loan
 - Most HOA's have the roofs in the dues.
- Discussion on how much is in errors.
 - \$20,924.06
 - 3 owners that are the bulk of that.

- The question was asked if lines have been issued.
 - Management will follow up.
- Discussion on new dues collection policy in alignment of HB 22-1137
- Discussion on what can be passed for the budget.
 - The board can approve and ratify a budget up to a 5% increase.
 - For an assessment- 2/3 by proxy and those present
- Discussion on community newsletter
 - Management charges \$75.00 to create.
 - If someone on the board or in the community creates it, it is free.
- Discussion in Parking in the HOA
 - Discussion on a parking policy
 - HOA currently doesn't have the money to obtain policy and enforce it.
 - Due to the new towing bill that was passed in the state of Colorado the following criteria must be met.
 - Have a parking policy.
 - Have signs.
 - Every parking space must be painted and stripped.
 - Give 24 hours' notice.
 - If a vehicle is parked in a handicap parking space that does not have handicap license plates or placards it can be towed at any time
 - If you are having parking issues the non-emergency police are the best option.

Budget

The 2023 budget was opened for discussion,

- Discussion on landscaping and why the cost went from \$35,000 to \$17,000.
 - Mark S explained that High Desert was getting paid a monthly amount whether they showed up or not.
 - We terminated their contract.
 - HOA now has Maple Leaf Landscaping for around \$20,000 instead of \$36,000.
 - HOA also has a new separate snow vendor.
- The question was asked why the capital reserve went from \$2,400 to \$10,000.
 - Mark S explained CCOIA recommends that 10% of gross be put into reserves.
 - That \$10,000 could go to roofs if there is a short fall.
- Discussion on pot holes between building and at both entrances
 - Management will contact Valley Pavement for a bid for repairs.
- Discussion on light that is out at the end of building 261.
 - Management will put in a fix it tickets with the city.
- Discussion on street sign for Coventry CT needing to be fixed.
 - Management will put in a fix it tickets with the city.
- Discussion on dues increase to \$215 per month.
 - If the dues are not increased the HOA is looking at continued deferred maintenance

- Mark S asked for a motion to approve the 2023 proposed budget as it stands, with a Monthly Dues: \$ 215.00 Effective Aug. 1, 2023
 - 1st motion: James Call
 - 2nd motion: Steve Grandona
 - 67% of owners present and proxies voted to approve the dues increase. Budget passes
- Mark S asked for a motion to approve the Roofing Special Assessment for \$250.00.
 - 1st motion: Randall Pifer
 - 2nd motion: James Call
 - 2 owners opposed, Special assessment passes.

Elections

Mark S opened the floor for elections.

Mark S announced that Judith Kelley was stepping down from the board and that there was one open spot on the board for election.

Angela Hildebrand volunteered to serve on the board
2nd: Judith Kelley
None opposed

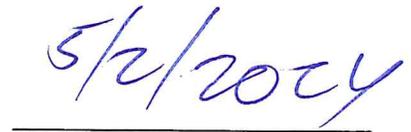
Adjournment

With no further business to discuss, Mark S called for a motion to adjourn the meeting.

The vote was unanimous. The 2023 Annual Meeting was adjourned at 5:01 p.m.



Signature



Date

