

2024 ANNUAL MEETING MINUTES

Water's Edge HOA

September 19th, 2024; Las Marias Restaurant; 7th and Main; 118 S 7th St., Grand Junction, CO 81501
The meeting was called to order by Mark Shoberg from HOA Services Inc at 9:00AM.

In Attendance

Tom & Brenda Gray
Jaida Gray (via phone)

Proxies

2 proxies
received.

Management

Mary Gotchey HOA
Account Manager
Rebekah Webb HOA
Agent

With 2 proxies received and owners from 22 units represented; quorum was not achieved.

Introductions

Mary Gotchey introduced herself as the HOA Manager
Rebekah Webb introduced herself as an HOA Agent

The Board introduced themselves:
Jaida Gray, HOA President (via phone)
Tom Gray, HOA Treasurer

Approval of 2023 Minutes

First motion: Tom Gray
Second motion: Jaida Gray
None opposed.
2023 minutes were approved and signed by Tom Gray

Old or New Business

- The board was invited to introduce any old or new business for discussion.
 - Tom mentioned that the landscapers are not cleaning up and sweeping the rocks from the rock beds back into the rock beds and leaving all of them on the sidewalk.
 - ACTION ITEM: Check the landscaper contract to see what is included and contact the landscapers to make sure they continue to clean up the rocks.
 - Discussion about the Violations and car tagging and city streets.
 - Rebekah and Mary explained HB11-2237 and what I am allowed to do as the Violations agent. Rebekah will be working with the Board on Violations and Abandoned vehicles.

Budget

- Mary opened discussion to members of the community for the Budget.
 - Tom and Jaida discussed ratifying the budget to \$66.00 more a month to \$196.00 instead of \$100.00 more a month to \$240.00 a month.
 - Tom was discussing the future of the roofs. Which roof to do 1st, Would a special assessment be needed or a loan?
 - Mary Discussed a reserve study for the HOA.
 - A reserve study for a homeowners' association (HOA) is a comprehensive assessment that evaluates the condition of the community's physical assets and estimates the funds needed for future repairs and replacements. Here are the main components of a reserve study:
 - **Asset Inventory:** The study includes a detailed list of common property assets, such as roofs, sidewalks, landscaping, pools, and other amenities.
 - **Condition Assessment:** It assesses the current condition of these assets, estimating their useful life and identifying any immediate repair needs.
 - **Cost Estimation:** The study provides estimates for the costs associated with future repairs or replacements, helping the HOA plan for these expenses.
 - **Funding Plan:** Based on the assessments, the reserve study outlines a funding strategy, determining how much money should be set aside each year to cover anticipated costs.
 - **Periodic Updates:** Reserve studies are typically updated every few years to reflect changes in the condition of assets and financial needs.
 - Overall, a reserve study helps HOAs manage their finances responsibly, ensuring that funds are available for necessary repairs and reducing the likelihood of special assessments or sudden fee increases.
 - ACTION ITEM: Investigate the cost of a reserve study for Water's Edge.
 - Discussion of the Insurance and the coverage that Water's Edge has. Is there a rate increase? Why is that so high?
 - Mary explained that all Insurances have gone up for ALL HOA's.

Discussion/2025 Budget Review:

The Budget is ratified by the Board and automatically approved at the Meeting unless a simple majority of those present or by proxy reject the Budget. C.R.S 38-33.3-303(4)(a) & Art. 4. Section 4.1 (d) of the Declaration and Art. 7. Section 7.02 (q).

Motion to approve ratified budget for 2025: \$196.00 a month.

First: Tom Grey

Second: Jadia Grey

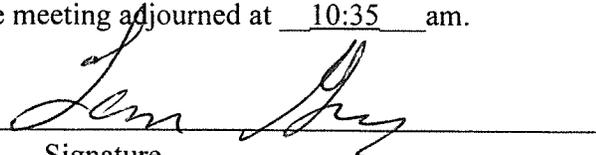
Budget is approved.

Elections

NO Elections this year. Term ends 2025. We will have the elections in 2025.

Adjournment

With no further business to discuss, Mark Shoberg asked for a motion to adjourn the meeting at 10:35 am
The meeting adjourned at 10:35 am.


Signature

8-4-25
Date

