

ORCHARD VALLEY WEST HOMEOWNERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

Monday, April 3, 2023

Call to Order. Ken Kreie, President, called the meeting to order at 6:04 p.m.

Members Present. Ken Kreie, Mike Redeker, Mike Fortner, Matt Foster, Brian Fraser, and Christine Sartoris- Manager. Sam Atkins, excused absence.

Irrigation - Ken will look into start up date, send information for the Manager to blast to residents.

Because a board member was confused regarding irrigation emergency protocol, the emergency procedure was reviewed. First on call list is Ken Kreie, then Mike Fortner. CIC is not an emergency irrigation contact.

Compliance

Trailer storage issues brought up again. Reported by Justin in past. Courtesy was sent. Ken checked property and trailer was gone. Clarification of process—Courtesy Reminder, Official Letter, Demand for Abatement Letter with Notice of Hearing.

Also, manager reported again HOA can no longer enforce RV trailers and the like parked on the street as the state law changed. If in the street, it becomes a city of Fruita enforcement issue for members to report to the Fruita Police.

What is HOA rule on loading and unloading. General consensus was 72 hours. Other specification is they must be stored behind the setback of the house not necessarily screened behind a fence.

Financials

End of Year 2022 Financials were reviewed. \$47,519 in total cash, with \$6,398 in the Operating Account and \$41,120 in the Reserve Account. Receivables higher than normal, bulk is 3 long standing delinquent accounts. New collection agency agreement needs to be executed. Law change also puts additional onus on Association. Posting notices on doors for example. CIC uses a process server for this purpose which adds to the cost of collections of past due accounts.

Liens are automatic on any property with outstanding balance. Liens are also physically filed. Past liens should be available in the Association's records and are available on the Mesa County Clerk & Recorder's website.

Regarding account balances, Christine would like the Association to consider increasing the Operating fund doubling what is currently available at EOY. This would amount to only ½ of the annual expenses, providing a 6-month safety net for operations. Reserves cannot be used to fund general operating shortfalls. Reserves healthy and will increase and/or be replaced with the increase in this year's budget.

February Financials were also reviewed. As it is early in the year, nothing of significance to report.

Christine recommended investing reserve funds in higher yield CDs. Consider any upcoming need, such as pump house storage building, then invest funds using a 3 month stagger./ ladder.

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New Business

- **Election of Officers.** The board voted the following: Ken Kreie, President; Mike Redeker, Vice-President; Matt Foster, Secretary; Brian Fraser, Treasurer; Mike Fortner, Director; and Sam Atkins Director.
- **Bank Signatories** – The Board unanimously agreed to the following change of signatories and access:

Reserves. Ken Kreie, President; Mike Redeker, Vice-President; and Brian Fraser, Treasurer are the signatories for the Reserve Account and/or future investments in CDs. They are to be provided with online accesses to the Reserves.

Christine Sartoris through the CIC Management Solutions corporate portal will have online view only access to the Reserve account to compile financials and download electronic statements.

It takes two board members to initiate any withdrawal from the Reserve accounts which will also be authorized and documented by Board action in a meeting or action without meeting.

Operating. Ken Kreie, President; Brian Fraser, Treasurer; and Christine Sartoris, Community Association Manager are the signatories for the Operating Account. All signatories named in this section are granted online access to the Operating account.

- **Board Calendar.** The Board remaining quarterly meetings were set as follows: BOD Mtg July 10, BOD Mtg October 16 (Adopt Budget & Set Annual Mtg Agenda), and Annual Meeting on December 4. Board meetings at 6:00 pm, and the Annual Meeting was held at 7 pm will firm up time in October.

Adjourn. With no further business to discuss, meeting adjourned at 7:26 p.m.

Director - Certified True Copy

Ken Kreie, President
Orchard Valley West Homeowners Association, Inc.

Date

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