

2025 ANNUAL MEETING MINUTES

ECHO CANYON ESTATES HOA

January 14th, 2025 @ BEC: Bray Educational Center: 640

The meeting was called to order by Mark Shoberg from HOA Services Inc at Time.

In Attendance

Proxies

Management

John Barlow
Paulette Barlow (Zoom)

Mark Shoberg HOA
Manager

Chad Dawes (Zoom)

Rebekah Webb HOA
Agent

Kelley DeLosh

Tom Eatwell (Zoom)

LeAnn Eckhart

Brian Eldridge

Aaron Fero

Geroge Fortunato (Zoom)

10 proxies
received.

Mike & Cassie Gardner

Jason Gendill (Zoom)

Janice Helmer

Andy Herwick (Zoom)

Ryan Livingston

Craig & Deborah Metscher

Shannon O'Donoghue-Child (Zoom)

Patrick O'Leary (Zoom)

Linda Simonton (Zoom)

Clinton & Stephanie Wenzholz (Zoom)

Arthur Young (Zoom)

With 10 proxies received and owners from 32 units represented; quorum was achieved.

Introductions

Mark Shoberg introduced himself as the HOA Manager

Rebekah Webb introduced herself as the HOA Agent

The Board introduced themselves:

Mike Gardner, HOA President

Brian Eldridge, HOA Vice-President

Patrick (Pat) O'Leary, HOA Treasurer

Approval of 2024 Minutes

First motion: Michael (Mike) Gardner

Second motion: Patrick (Pat) O'Leary

The 2023 Meeting mins were approved.

2023 minutes were approved and signed by Michael (Mike) Gardner.

Old or New Business

- Discussion of the significant increase in insurance costs, with American Family Insurance Company (Amfam) terminating all HOA policies in CO, effective 2025. This has led to a rise in insurance prices, making it difficult for some HOAs to insure.
- The HOA also discussed a 40% increase in landscaping costs, attributing this to inflation post-Covid. Thompson's Landscaping is one of the top 5 and is right in the middle when pricing them out. The HOA also mentioned that Thompson's maintains high standards and is responsive to issues.
 - The HOA agreed to provide quotes from Thompson's and other companies for further discussion in the fall of 2025.
- The HOA also discussed the need for transparency in decision-making and the potential for homeowner input particularly regarding contracts and budgeting. They suggested that the board could send out information about bids and options for services before making a decision, allowing owners to have more input.
 - Owner suggested that the HOA could improve transparency by using their board more frequently to communicate with homeowners and to emend the bylaws so that owners would assist and/or run the HOA business with the Board.
 - Discussion that the Bylaws do not allow individual owners to manage the business of the HOA; rather, the business of the HOA is stipulated/outlined by the Bylaws as the elected board's purview.
- The meeting revolved around communication issues and expenses within the homeowners association (HOA). The HOA members expressed frustration over the lack of communication regarding expenses and increases in costs. They suggested the need for more detailed budgets and regular updates on expenses.
 - The HOA management team agreed to provide more communication and owners can reach out directly or use the portal to review individual expenses. Discussion of the need for better communication and collaboration with the board.
- The team also discussed the need for volunteers for irrigation tasks, with some members expressing willingness to help.

Budget

- This portion of the agenda focused on the management of the HOA's budget and reserves. Discussion of the importance of setting aside 10% of gross income each year for reserves, as recommended by the Colorado Common Interest Ownership Act. This reserve fund is meant to cover unexpected expenses, such as repairing irrigation systems, which can be tens of thousands of dollars. The HOA also discussed the decrease in their reserve balance from \$16,663 in 2022 to \$12,175 in 2023. HOAServices stated that they would audit the finances as no money was missing. At the end of the discussion, Mark S. related that when they purchased the HOA business from Bray, Bray had their main server go down and it had to be rebuilt. Information was missing from several HOAs and the HOAServices team would follow up as that was most likely why 2023 Actuals were incorrect.
 - Discussion of the budget and its approval process. Kelley DeLosh, and Chad Dawes expressed concern about discrepancies in the budget, while the HOA clarified that the budget is ratified by the Board and automatically adopted at the meeting unless a majority of owners reject it.
 - Discussion of the need for increased reserves and the potential for further increases in dues.
 - Discussion of the high cost of maintaining a large common area and the potential benefits of phasing out the turf and reducing maintenance costs over time. They also addressed a groundwater issue that was not within their jurisdiction to solve. In sum, certain sidewalk areas get algae in the summer, making them unsafe to walk across/on. Kelley noted that the issue was well researched and the excess water comes from high ground water that seeps into the HOA when farmers above them are watering their fields during the growing season. It cannot be fixed.

Discussion/2025 Budget Review

Made a motion to Reject the 2025 Budget.

First: Debbie Metscher

Second: Kelley DeLosh

7 Proxies Rejecting Budget; Total: 15 (in-house and zoom)

The HOA needs 32 members to reject that budget.

The budget passed for 2025 as drafted. Dues will increase to \$560/annually March 1, 2025.

Budget is approved.

Elections

Total of 5 seats for the Board.

Brian Eldridge, HOA Vice-President and Patrick (Pat) O'Leary, HOA Treasurer are still on the Board until 2027.

There are now 3 seats still open.

Michael (Mike) Gardner the Board President is willing to serve again.

Owners voted in person, via proxy and online via Secret Ballot. Mike Gardner was reelected to the board for another 3 years. 2025-2028

There was a three-way tie between Chad, Kelley, and Stephanie. Discussion to put the decision to the owners, allowing them to vote on which two of the three candidates should be elected. HOA mgmt. will send out a ballot by end of week for owners to vote.

Adjournment

Mark S. discussed the CTA corporate transparency act.

- This is required by all board members by the IRS.
- Must file a BOIR from FinCEN.
- HOAServices can assist with providing information to the board, be they cannot file this for the directors. Each board member will have to enter confidential information. There are legal firms that can assist with this as well.

With no further business to discuss, Mark Shoberg asked for a motion to adjourn the meeting at 4:43pm.

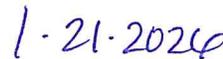
Motion: Mark Shoberg

None opposed.

The meeting adjourned at 4:43pm.



Signature



Date

