

ORCHARD VALLEY WEST HOMEOWNERS ASSOCIATION, INC.

Quarterly Board Meeting
Thursday, May 14, 2020 at 6:30pm

Attendees

Board of Directors: Sam Atkins, Matt Foster, Ken Kreie, Mike Redeker
Monument Management: Carrie Grubbs

Call to Order

The meeting was called to order at 6:32pm.

Announcement of Quorum

Quorum was achieved with four Directors in attendance.

Review of Bylaws Amendment

The 2020 Bylaws amendment with regard to number of Directors was reviewed. The amendment specifying the number of directors was updated from “five to nine” to “three to five”. The amendment was presented at the 2020 annual meeting and approved by the members. The Board requested Monument Management to draft the amendment.

Confirm Appointment of New Board Member

At the conclusion of the 2020 annual meeting, three board members resigned. Per Bylaws Article IV, Section 3: Vacancy due to resignation shall be filled by the remaining members of the board and shall serve the unexpired term.

To fill one of the three vacated positions, by unanimous vote via email on April 7th, the board appointed Sam Atkins to serve the remaining term, which will expire 2021. As the board meeting for the appointment was held via email communication, the appointment was reconfirmed by unanimous vote of the Board members.

Approval of the Previous Meeting Minutes – February 27, 2020

The previous meeting minutes were reviewed. As there were no recommended changes, Ken motioned to approve the minutes. Mike seconded and the motion carried unanimously.

Management Transition Update

- Executed contract and retrieved records on 3/16/20.
- System data entry, website setup completed 3/17/20.
- Transition notice and 2020 assessment statements mailed 3/18/20.
- Financial info sent to accountant for tax prep 3/19/20.

-Updated DORA, Colo Sec of State, GJARA, and vendors 3/19/20.

-Collection of homeowner contact information is ongoing. Phone and email addresses were not provided by the previous management company.

Financials and Budget

The April and May financials reports were reviewed. Additionally:

- a. 2020 update on payment of the annual assessment billing
-Accounts paid in full: 101 | Accounts with balance due: 36
- b. 2019 Delinquent Accounts – There are two accounts that carried over a balance from 2019: one has paid in full, one account is in arrears \$853.02 for 2018-2020, plus fees and fines.
- c. Financial Audit (3rd Party Bookkeeping Review)
The quotes for a bookkeeping review range from \$1,000 to \$1,500 per 12-month period (basic review) to \$7,000-\$10,000 for a full audit. Specific quote is dependent upon a preliminary review of the records and objectives.
- d. 2020 Budget includes a reserve amount of \$2,427. Ken motioned the reserve budget amount of \$2,427 be transferred from the operating account to the reserve account in December instead of equal portions transferred monthly. Mike seconded the motion and it carried unanimously.

Irrigation Update

- a. The 2020 spring start-up went well. There were a few homeowner repairs, a couple of which didn't need water turned off although it was requested to do so. The irrigation committee will reach out to homeowners requesting water be shut down for repairs to validate whether repairs require community water be turned off to help limit unnecessary outages.
- b. Elmwood Lateral Sub-lateral – Alan Walters is putting together a contact list for sub-lateral users to facilitate maintenance/outages.
- c. Anticipated Maintenance – Maintenance will be scheduled in the fall unless otherwise needed sooner.
- d. Irrigation Committee Meeting – A meeting will be scheduled in June.
- e. Signage – New signs for community entrances were discussed. Carrie will research sandwich board options.
- f. West Applewood Drive Water Issue – Testing options were discussed. The Board will conduct further research and discuss further at the next Board meeting.

Common Elements Update

- a. Park and Courts Closure – The Board approved opening the courts back up in accordance with state and county mandates. Carrie will remove the signs at the park.
- b. Community Message Board – The message box at the park will be used for community notices, along with website postings and Facebook.
- c. D&R Turf Services – Carrie asked Delbert to check potential issue with dry turf at NW section.

Policies & Procedures

- a. The Board briefly reviewed the current policies in place.
 - I. Covenant and Rule Enforcement

- II. Collection of Unpaid Assessments
- III. Amend Policies
- IV. Conduct of Meetings
- V. Dispute Resolution
- VI. Association Records
- VII. Investment of Reserve Funds

The following new policies were discussed:

- A Reserve Study policy is required by CCIOA. This policy serves as a financial roadmap to help guide the reserve savings plan. A professional Reserve study estimate was obtained, the cost of which is \$1,700. The Board will further discuss at a future meeting.
- Conflict of Interest (not Conduct of Meetings as listed on agenda) is another required policy that is not yet in place.
- An Exterior Maintenance policy could better define homeowner responsibilities with regard to maintaining exterior of home and landscape. The Board will work with Carrie to further review and define potential policy specifics.
- The Architectural Review process and application were discussed with suggestion to formally define the process with a Policy and updated application. The Board will further review.

Carrie will obtain attorney pricing to draft needed policies.

Compliance Inspections

The recent community inspection performed by Monument Management was reviewed with a discussion regarding general maintenance of weeds, turf, and other exterior maintenance items. An HOA policy will be considered to better define homeowner responsibilities. Monument Management will assist with the compliance enforcement by performing bi-weekly inspections, with a report of findings to the Board. Board to confirm whether a friendly reminder or notice of violation is warranted.

Next Board Meeting

The third quarter board meeting will be held on Thursday, August 27, 2020, at 6:00pm.

Adjournment

With no further business to discuss, the meeting was adjourned at 8:30pm.

Board Member Signature

Date