

# 2023 ANNUAL MEETING MINUTES

## Southridge HOA

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April 25, 2023, 2:30pm – 640 Belford Ave, Grand Junction CO 81501 (Bray Education Center)

The meeting was called to order by Mark Shoberg from Bray HOA at 2:30pm.

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<b>In Attendance</b>	<b>Proxies</b>	<b>Management</b>
Linda Schmit		Mark Shoberg
Josh Steck (12 units)		HOAServices
Jacob Cotner		Manager
Shannon O'Donoghue	0 proxies received	Annie Shoberg
		HOAServices
		Manager
		Cayce Haren
		HOAServices
		Assistant Manager

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With 0 proxies received and owners from 15 units present, quorum was not achieved. Bylaws Article 3 Section 4 requires 18 units to establish quorum. Next year, Mark recommends reducing quorum to 20%.

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### Introductions

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Mark Shoberg introduced himself as the HOA Manager.

Annie Shoberg introduced herself as a HOA Manager.

Cayce Haren introduced herself as the HOA Assistant Manager.

The Board introduced themselves:

Josh Steck, President

Linda Schmit, VP

Jacob Cotner, Treasurer/Secretary

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### Approval of 2022 Minutes

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There was a motion to approve the 2022 meeting minutes.

First motion: Josh Steck

Second motion: Linda Schmit

None opposed.

2022 minutes were approved and the members agreed to add the words "2022."

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## Discussion: 2023 Budget Review

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Mark announced that the budget is automatically approved, unless a majority rejects the budget.

Discussion:

Income: A member asked if there was any income from violations and/or interest. Mark replied that yes, there was \$1,316 in 2022, however, the laws have changed, so this will not be similar going forward.

Reserve: The association started collecting reserves last year in the amount of \$4,828. The association is scheduled to add \$4,183 in reserves this year. Exterior problems will increase with age, so reserves should increase over time.

- CIOWA recommends setting aside reserves of 10% of gross dues each year.
- Expenses have been stable. Stagecoach doesn't have irrigation to maintain which will help keep costs low.
- \$3K has been budgeted for grounds repair/landscaping repairs.
- Rachel worked with WD Yards for weed abatement. Mark will follow up to make sure they're coming out as planned.
- A member asked how old the asphalt shingles are. The shingles have been redone within the last 5 years which means they should maintain for 17-18 years, if they are 25-year architectural shingles. This will be the next largest expense, but there'll be time to build reserves for this.
- Josh proposed a reserve schedule. He requested to have a basic reserve schedule put together with major components.
  - Mark replied that reserve studies typically take 4-6 months to develop and cost between \$2,000-2,500
  - The board asked HOAServices to solicit RFPs for a reserve study
    - First Motion: Josh Steck
    - Second Motion: Jacob Cotner
    - After further discussion, the board decided to pursue the parking lot study first and to wait to pursue the reserve study.
- Parking lot study- escrow study funds
  - Josh put in \$10-15K for the parking lot. The remainder is to be made up by other owners. Rachel has the numbers.
  - Mark will reach out to Josh with Valley Pavement for an updated bid because prices may have changed.
  - Josh asked if it makes sense to get another bid.
    - Mark said that the most recent bid came in at \$24 vs. 17 (previous)
    - Mark will reach out to the vender and follow up with the board
    - Management clarified that there are not escrowed funds from members other than Josh for the parking lot. Operating and reserves will pay for the remainder of the parking lot. Special assessments will be done, if needed, to cover the difference (from owners other than Josh because he had money escrowed at closing (\$15k for the 1<sup>st</sup> 12 units); the remainder will need to be paid by the other owners.
  - Mark stated that there are \$17K in operating funds.
  - Mark answered that the board has a right to conduct business on behalf of the association, so there's no need to vote to pave the parking lot.

- If there's a special assessment, \$7,800 was the most recent bid. \$5k from escrow was paid towards patching. \$2,300 was sent late last year (October) to Bray for \$4,800. Josh asked if this went towards the reserve account? Mark will check with Joyce to see if there were any infusions into reserve account.
- HOA Services will take an action item to look for the patching invoice and send a copy to Josh.

Mark confirmed, according to page 11 of the declarations, the board can pass a special assessment as long as it's not over \$150K/year.

There was a motion to approve the 2023 budget as stands with dues at \$100/month.

First motion: Josh Steck

Second motion: Shannon O'Donahue

There were none opposed.

The budget passed.

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## **Elections**

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The association did not achieve quorum for the annual meeting, so there was no election.

Linda resigned from the board.

Josh and Jacob were appointed to stay on as board members.

Next year, Mark proposes reducing quorum to 20%.

There were none opposed.

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## **Discussion on Old and New Business**

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- HOAServices/Bray.
  - Mark stated that Bray sold their HOA division to HOAServices. The two organizations maintain a great relationship. HOA Services will continue to use the Ed Center and maintenance division, but the business itself has been purchased by HOAServices.
- Banking
  - Josh inquired about the bank accounts and expressed interest in moving to Alpine Bank.
  - There was a motion to move accounts to Alpine Bank within the next 6 weeks.
    - First Motion: Josh
    - Second Motion: Linda
      - HOA Services later confirmed that the account is already with Alpine Bank.
- Dog clean-up
  - The association signed a new contract for pet waste removal.
  - Members stated that they haven't seen the service on site yet.
  - Cayce will reach out to confirm with Tristen at Yabba Dabba Doo that they've been on site.
  - Linda expressed willingness to be the contact to ensure that the problem areas are reached.
- Valley Pavement

- The product isn't ready yet.
- Mark will follow up with Valley Pavement to confirm that Southridge is on the docket.
- Mark recognized Linda for the 7 hours she spent putting down pea gravel over the dirt in front of unit 8. She stated that residents have been pleased with the results.

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## Adjournment

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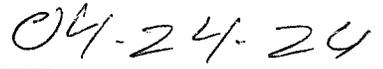
With no further business to discuss, Mark Shoberg adjourned the meeting at 3:16pm.

None opposed.

The meeting adjourned at 3:16pm.



Signature



Date