

2025 ANNUAL MEETING MINUTES

Swan Meadows Homeowners Association, Inc.

March 6, 2025, at the Mesa County Workforce Center 512 29 ½ Rd

The meeting was called to order by Mark Shoberg from HOA Services Inc at 3:00PM.

In Attendance	Proxies	Management
Taylor Blanscet Deborah Egan (Zoom) Rebekah Giles-Barth Jeff Sheley (Zoom) Ted Juntilla	<u>4</u> proxies received.	Mark Shoberg HOA Manager Cayce Haren HOA Assistant Manager

With four proxies received and owners from five units represented; quorum was not achieved. Your HOA needs thirteen units represented to meet Quorum. One owner removed from quorum due to being having due in arrears.

Introductions

Mark Shoberg introduced himself as being with HOAServices.

Cayce Haren introduced herself as being with HOAServices.

The Board introduced themselves:

Jeff Sheley, HOA President

Ted Juntilla, HOA Treasurer

Approval of 2024 Minutes

First motion: Ted Juntilla

Second motion: Taylor Blanscet

None opposed.

2024 minutes were approved and signed by Ted Juntilla.

Old or New Business

- Discussion on Irrigation Schematic and Future Repairs
 - It was noted that the HOA obtained the irrigation schematic for their subdivision, which will be posted online. It was also noted that this could aid in future repairs.
 - Discussion on the potential of installing isolation valves to prevent the need for shutting down the entire subdivision in case of a line break but noted that this could be expensive.
 - A point was brought up that a capital assessment fee is paid by new buyers at closing, which contributes to the irrigation system.
 - RV Parking and Road Maintenance
 - Discussion on issues related to RVs and trailers parked close to the sidewalk, which are regulated by the city. It was noted that the City regulation requires them to be parked twenty feet off the sidewalk.
-

- It was noted that the HOA cannot enforce any violations for street parking, but they can notify the city if it is not in violation of the covenants.
- Discussion on the increasing number of cracks in the roads is a city issue.
 - It was suggested that homeowners use the GJ Fix It ticket system for reporting these issues, which is found to be effective.
- Discussion on the gravel area in front of the mail boxes.
 - One owner asked if it was possible to replace the gravel with cement.
 - It was noted that cement is expensive.
 - Discussion on a possible asphalt base

Budget

- Discussion on the proposed dues increase to \$320 annually, effective May 1st, 2025.
 - The increase was justified as a rate of inflation increase, with the lowest recorded inflation rate being 8.9% nationwide.
- Discussion on the 41% increase in electrical costs
 - It was noted that 2024 was a historic low.
 - This year it could be lower than the projected amount.
- Discussion on why the legal fees were so high in 2023.
 - It was noted that the HOA had to get compliant with all their policies and procedures which cost \$900.
- Discussion about the reserve account, which currently stands at \$10,000 and is expected to increase by \$1,900 annually. It was also mentioned that they should be setting aside 10% of their gross income annually for reserves.
 - The importance of maintaining adequate reserves for emergency repairs, such as breaks in underground irrigation lines was noted.
- Discussion on insurance
 - One owner asked when insurance kicks in for repairs.
 - It was noted that insurance is not for normal wear and tears, it is for catastrophic events.
 - It was noted that many insurance companies are terminating policies after 1 claim and that there are only three major companies insuring HOA's and have increased in costs.

A motion to approve the proposed budget to \$320.00 a year for 2025 Effective May 1, 2025.

First motion: Ted Juntilla

Second motion: Taylor Blanscet

1 Owner opposed via proxy.

The motion passed and the budget is approved

Elections

In the State of Colorado, we cannot have the elections if Quorum was not met.

The current board of Ted Juntilla and Jeff Sheley agreed to serve another team on the board as appointed chain of command appointees.

CTA UPDATE

The Corporate Transparency Act, which requires directors to fill out a beneficial ownership information report, is currently on hold and may be permanently removed.

Adjournment

With no further business to discuss, Mark Shoberg asked for a motion to adjourn the meeting at 3:35 pm.

None opposed.

The meeting adjourned at 3:35 pm.

Signature

Date