

THE SUNSET VALLEY ESTATES HOMEOWNERS' ASSOCIATION

A COLORADO NONPROFIT CORPORATION

MINUTES FOR ANNUAL MEETING OF MEMBERS

Held at 2:00 PM Mountain Time, Wednesday June 15th, 2022, at the Large Meeting Room at Coldwell Banker Commercial, 131 N. 6th St., Suite 200, Grand Junction, CO. 81501.

Order of Business:

- (a) Roll call; Meeting was called to order at 2:01pm; Owners attending in person; Tom Huston, Jan Doell, Ron & Kathy Grout, Randy Toell, and Beth Reynolds. Proxy to Jan Doell from Alan Adelgren. Non owners in attendance; Stephen Swindell with Vortex, Kim Kerk with Kim Kerk Land Development, and Barrett Miller from Coldwell Banker.
- (b) Determination of quorum; 20% required; With Elizabeth Reynolds, the developer in attendance quorum is met as she holds more than 20% of the property in the HOA.
- (c) Proof of notice of meeting; No less than 10 days but no more than 50 days; Notice was sent to all owners via USPS, e-mail, posted in the HOA message boards, and posted to the HOA website on May 27th, 2022. Motion to state that noticing requirements were met made by Kim, seconded by Beth, all in attendance were in favor, motion passes.
- (d) Adoption of Annual Meeting Minutes 12-16-20: Motion to pass meeting minutes as presented made by Kim, seconded by Beth, all in attendance were in favor, motion passes.
- (e) Reports of Officers; Beth and Kim took questions from the floor. It was requested to have future meetings after work hours or on the weekends so more owners can attend. There was a question as to compliance inspections. Coldwell does not offer this service at this point in time. Coldwell is happy to send out letters, we just need a picture of the offense so the board can review it and we can then send out a letter to the homeowner. It was also asked if the board went out to multiple management companies to obtain bids for management services. The board reported that they got several bids and selected Coldwell after review. It was asked how many lots the developer owns. They own 3 more undeveloped phases making them largest owner in the HOA. Until 75% of the lots she owns are sold or conveyed, the HOA is under what is called declarant control. This is in the CCR's for reference as well. There were more questions about the budget as it relates to irrigation and the amounts put towards them. Ron Davis installed and setup the irrigation system with input from Vortex Engineering. There are concerns that there are not any isolation valves installed. The homeowners are concerned that they are paying for these new things that need to be installed. Kim clarified that these are developer costs. There was a question if isolation valves would be installed in future phases. The concern is having homeowners having too much access to the irrigation system and shutting down the system too often as it affects the entire neighborhood. Owners are concerned that if a

main line blows the proper controls are in place to prevent damage to owners' homes. It was suggested that an emergency contact be established for a situation like this were to happen. It was asked if an air release valve could be installed at the end of some of the lines? Stephen and Beth will look into this possibility and talk to Ron about this. In phase 1 there were many unforeseen environmental challenges with lead to the delays in the installation last summer. Landscaping of phase 1 will be completed this summer. The plans are in the works now to be approved by the city and then installed. There are concerns about the traffic on Heron with the construction. Beth will also have the porta potty moved to the other side of the HOA. It was asked if there were plans for any parks or open space in future development, there are none at this point in time. There are open trails and the area around the retention pond though, however. There was another question as to what the process is for ACC approval if an owner doesn't adhere to the plan they submitted. The HOA will only be able to file liens and charge late fees for noncompliance. It was asked what the time frame exists to build a home on a lot. Currently, there is no time requirement placed on builders to start and finish a build. Questions were asked about the long-term viability of the HOA. Kim answered that Beth, and the developers are invested and will make sure a manager and HOA manager will be involved in the HOA moving forward.

- (f) Election of Directors; Board is appointed by the Developer, Beth Reynolds and Kim Kerk retain their positions on the HOA board.
- (g) Review of 2021 Budget and Approval of 2022 Budget; 2022 was reviewed line item by line item. Budget is approved by the board. Invoices will be sent out afterwards to all owners, dated July 1st and due by the end of August.
- (h) Old Business; None at this point in time.
- (i) New Business; None at this point in time.
- (j) Adjournment of Meeting; Meeting adjourned at 3:46PM- Kim made a motion to adjourn and seconded by Jan, all-in attendance were in favor, motion passes.