

# Garfield Mountain Townhomes Homeowners Association

Annual Meeting Minutes

February 26, 2024

Meeting began at 6:07 PM

Introduction of the Board of Directors:

President:	Joe Hendrickson
Secretary:	Elizabeth Toenjjes
Treasurer:	Corry Mihm
Board Member:	Sharon Stallings

HOA Members present: Joe Hendrickson (2 units), Corry Mihm, Sharon Stallings (2 units), and Elizabeth Toenjjes & Coal Esposito. No proxies received. 6 properties represented. [Quorum was achieved.]

Introduction of Heritage Property Management:

Barbara Butzen & Briana Molinari

2023 Minutes were approved as written. M/S/C 0 opposed. HPM will post these on the website as approved.

Old/Unfinished Business:

- 2023 Amendment to CCR's to limit rentals to no less than 3 months.
- Everyone in attendance agreed that there should be a 3-month minimum put on rentals.
- An amendment to the CC&Rs will need to be made to make this effective and a 67% vote will be needed to pass the amendment.
- BOD requested that HPM create a draft amendment for BOD to review.

New Business:

- Insurance
- Rates have increased – close to double for the HOA.
  - Quotes from three different insurance companies have been requested.
  - American Family quote was \$6816.59 with a \$1000.00 deductible.
  - Quote from State Farm and Farmers Insurance requested, numbers have not been received to date.
  - Raising the deductible may reduce rates.
  - HOA would like to keep on the monthly pay plan.
  - Property values are being reduced; property has been over valued for replacement cost.

Concrete bib at top of drive.

- Top of drive deterioration continues. 6" drop off from asphalt to gravel.
  - Concrete bib addition at top of driveway adjoining asphalt.
  - Bids had not been received at time of meeting.
  - Will have to revisit once bids are received.

Water Break

- Comment made that plumber did good job.
  - Additional fill dirt needed for settling and sidewalk repair.

# Garfield Mountain Townhomes Homeowners Association

Annual Meeting Minutes

February 26, 2024

- Water repair cost approximately \$3575.00, putting the HOA budget into a deficit.

## Building Maintenance

- Roofs are 20 years-old. Will need evaluation to determine extent of useful life.
  - Sharon Stalling redid her roof 3 ½ years ago.
  - Very little maintenance has been done to exterior of buildings.

All units in HOA are cooled with swamp cooler and heated from boilers. No unit has AC / Central Air.

## Landscape

- Sharon would like to see landscaping either weekly or bi-weekly for the budgeted amount of \$800.00.
  - Bid had not been received by the time of the meeting.

## New property management companies being explored.

- Lighthouse Property Management is less expensive.
- Two other management companies are being researched.
  - Emails not received by time of this meeting. Not a part of this meeting.

## Presentation of 2024 Proposed Budget

- Motion to approve the 2024 Proposed Budget M/S/C 0 opposed.
- Dues increase driven by the high cost of insurance and management fees.
  - Comment made to raise dues by \$25.00 to \$150.00 per month. – Opposed by majority.
  - 1-time special assessment of \$510.00 to cover water repairs. Can be split into 3 payments.
  - Another option is to raise dues higher to cure deficit.
  - Cost to repair driveway (concrete bib) \$5000 - \$50,000.
  - Cost to repair complete drive \$15,000-\$20,000.
- Motion to accept a Special assessment for water repairs – M/S/C 0 opposed.
- Postpone dues increase while waiting on numbers to be submitted.

## Nomination& Election of Board Members:

- Floor opened for nominations.
- Current slate of members will continue for another year.

The meeting adjourned at 6:59 PM

Minutes taken by

Barb Butzen

Heritage Property Management