

WEST FORK VILLAGE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS

BUDGET MEETING MINUTES

December 16, 2023

Attendees:

Megan Kelley, Onsite Manager
Mike Gantz, President
Michael Montoya, Vice-President
Dottie DeMark, Secretary
Jan Massey, Treasurer
Matthew Shewmon, Voting Member
Sean Dolan, Voting Member

Absent:

Mallory Steadwell, Voting Member

Also Present:

Carrie Huenink, #103
Carolyn West, #107
Rachel Wood, #203
Nancy Hall, #312
John Watts, #410
Lisa Shewmon, #703
Sharon Lempke, #811
Carole Albert, #902
Suresh Kumar, #907
Carol Patch, #1001
Bonnie Stauffer, #1012
Amalia Johnson, #1102
Lily Quick, #1111
Cyndee Smith, #1201
Leonard and A. Allen, #1311
Debbie Grubb, #1401
Michael Waneka, #1405
Wayne Leighton, #1408

Meeting start time: 10:06 am

1. Open Discussion. Mike G thanked everyone for coming to the meeting and introduced all Board members, Megan Kelley, and Marc Phillips. Mike G directed everyone's attention to the proposed 2024 budget contained in the mailing to owners about this meeting. He advised that the proposed budget includes an increase to the association dues. Condominium owners will have a \$20 increase going from \$230 to \$250 per month; garage owners will have a \$20 increase from \$220 to \$230 per year. Prices everywhere are going up and West Fork is not immune to the price increases everyone is experiencing: water, liability insurance, a change in our insurance deductible calculation, etc. He then opened the floor up to questions from attendees on individual items in the budget. Please stand and identify yourself.
2. Attendee Comments and Questions. Bonnie stated there is quite a difference in comparison to the last increase in the management fee and asked where that money was going. Mike G advised that, for example, trash went up \$4,500, snow removal we budgeted an extra \$5,000, our liability insurance went up \$7,000. Wayne from Unit 1408 advised that last year he asked if we had a five- or 10-year business plan; every successful business has one. If we had one, we wouldn't have to increase dues every year. Mike G advised that we do have what is called a Reserve Study. Wayne stated he was with the City of Greeley for 30 years and we had to have a business plan. Sean stated this is a semantics argument; we're not a business. Wayne stated we're an organization; you're taking my money every month so we need a business plan going forward. Sean stated we have a reserve study that identifies future needs, we are a 20 year old property. Wayne advised he was president of the Board 15 years ago and we had a five-year business plan and somewhere it was lost. He knows about reserve plans. Sean asked why we didn't increase dues 15 years ago; dues were \$130 for 10 years and that's why we're in the position we're in now. Wayne is not here to argue but if we had a business plan we wouldn't have to raise dues every year. Mike G stated that if you have a business plan, when the next administration takes over it isn't bound to it. Mike G stated he has owned here for 20 years and this is, by far, the most engaged Board he has ever seen here, the most business-like and experienced Board. Wayne stated that's fair and I won't say another word. Sean stated to Wayne, this is the second time you were at a meeting. If you want engagement, please attend Board meetings one Thursday a month. Wayne stated he will probably start doing that and will probably run for Board. Sean stated that's what he did. Amalia stated that she comes to Board meetings and moved here 6 years ago and has had an increase ever since she moved here and she's really over the top of it. She feels West Fork has gone down. She knows Marc is working hard. Amalia complained about the leaves not being picked up and dog doo-doo not being picked up and too many people coming here from outside and not picking it up. Mike G asked if she is saying that dog poop is a problem. Amalia agreed that no owner here lets their dog poop lay. Megan advised that FLM is coming back out this week to pick up the leaves. Amalia never sees Megan walk the property and she always saw Travis doing it. She asked how you can know what's going on if you're sitting in the office. Amalia agrees with Wayne that we are paying money but every year there is an increase, and we are getting it at home also.

Bonnie suggested that giving residents reminders, like a newsletter, about dogs, parking cars, etc. might help. She said some people here don't pick up after their dog. Lisa brought up the cost to mail out to everyone; Megan noted it is about \$200. Lisa stated everyone needs to think economically; if you want more stuff you will have to pay for it. Lily, Unit 1111, stated she was a renter here and if things aren't proper in her place, her landlord got a letter as well as herself threatening (inaudible); and she thinks that will help if it's still happening. Mike G advised that a couple years ago House Bill 1137 was passed and it took away a great deal of our enforcement abilities; so now there is a 3-step process before any fines can be levied legally. Lily stated we used to get notes posted to our front doors or garage doors stating a change happening and she hasn't seen any of that. Bonnie stated a newsletter could be taped to doors; it would help. Lily offered that her two grandsons could help. Jan, up to a point we do have a 5-year plan, we use the reserve list. One of the reasons we're doing this, last year we were not able to do the asphalt, this year we have a ton of asphalt to do, and that's part of the reason we have to increase dues; we need to help offset that somehow. We need to start painting buildings again. We don't want to raise dues, but the figures are there. I would like to go through the process with anyone. Jan stated signs don't work; we posted the speed limit, no trespassing, keep dog under control, signs don't work. People have to report violations when you see them. Megan stated she has walked the property especially with Marc here, but for 3 months she had no help. One of the big complaints was that Travis was not in the office. She is here; if you have a problem, come to her and she will try to address it as quickly as possible. (Applause). Bonnie complimented Megan on the help she gave her on her balcony.

John, Unit 410, stated he is on the boards of some other associations, and the same thing is happening there. Some have doubled; nobody wants to raise dues, but there's only so much you can do. Nancy, Unit 212, stated that Greeley water has gone up through the roof; a lot of places are reducing watering, have we looked in xeroscaping. Sean stated that we have talked about it at meetings but there has been no progress. The problems are it looks terrible for a while and it will cost money. We have to do the leg work for finding cost savings, we have to rip up sod; I agree with the concept. Mike G stated that yes, we have looked at that option, and you have to consider a breakeven point. There is lots of stuff to weigh. Amalia advised that she went out of town in October and came back to a mouse in her house. Sean stated he had some problems in his garage. Because of wetness this year, mice have increased. We can set traps and hope for the best. Someone unidentified said they came into her fireplace and she noticed a cement crack in the garage and she blocked it. (inaudible). Jan asked if there were any other budget questions. Leonard asked about Board compensation, where is it on the budget. Jan advised it is at the top where the monthly assessments are; she deducted the Board compensation from there. She also made adjustments on the garage income for the HOA portion of the annual dues from the total. Lisa asked Mike G to discuss Jan's work with the banks. Mike G advised that when Jan got on the Board in June, she was concerned about the lack of investment of our reserves and some accounts were getting .7% interest. She spent hours and days calling banks and was able to find Wells Fargo and BOC paying 4.7%. So the impact of that is easily thousands of dollars a month in interest, while previously getting \$12 in 6 months. Jan advised that

she checked the bank balances this morning; at PNC bank, who is paying 4.7%, on \$228,000 paid \$3634 in interest in past 4 months. (Applause) We have a CD at BOC that is getting 4.7%; a CD at Wells Fargo for \$40,000 getting 4.88%. They all come due at different times, and she was careful not to tie up too much money knowing the asphalt bills that will be coming up, and she also had to stay within FDIC rules. Sean advised that Board members don't get paid \$80 cash per month, we get \$80 per month deducted from our dues. He stated that Jan was making about 25 cents an hour while she made up about \$12,000 so far just by moving some money. We did everything we possibly could do, but with the asphalt coming in we didn't want a special assessment for that because that wouldn't be covered under anyone's insurance. Carol, Unit 1001, advised there is a package of roofing tiles by building 10. Megan will have Marc remove it. Mike G asked for any other questions, and there were none.

3. Voting on Proposed Budget. Ballots were distributed and members voted. Volunteers to count the votes were Carol Patch, Lisa Shewmon and Bonnie Stauffer and they did so in the conference room.
4. Results of Vote. Mike G thanked the volunteer vote-counters. There were 26 ballots cast, 23 voted for the budget and 3 voted against it. (Applause) The proposed budget was accepted by the Owners.
5. Miscellaneous. Matthew advised that we couldn't get the first phase of the asphalt done this year because of the rain so we will do 2 phases next year and he pointed them out on the map. It will be an inconvenience but we are adding money for an accelerant to dry the asphalt faster so we can then drive on it sooner. Megan will be communicating with you as soon as we get more information. He also highly recommended that owners make the insurance change recommended in the letter included in the recent mailing. Mike M explained Form HO6 insurance coverage and the difference in that extra coverage. An asphalt assessment or painting of the buildings as a special assessment would not be covered by your insurance. He answered questions from some of the attendees. Jan described the new arrangement with Zelle that owners can use to pay their monthly dues.

A Motion to Adjourn was made by Sean, **seconded** by Mike M, and the **Motion was approved.**

The meeting was adjourned at 10:59 am.

Respectfully submitted,

Dottie DeMark, Secretary