

WEST FORK VILLAGE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS

GENERAL MEETING MINUTES

January 27, 2022

Attendees:

Travis Ryan, Onsite Manager
Matthew Shewmon, President
Michael Montoya, Vice-President
Carrie Huenink, Treasurer
Dottie DeMark, Secretary
Mike Gantz, Voting Member

Also Present:

Jan Massey 1504
Lisa Shewmon 703

Meeting start time: 6:00 pm

1. Roll Call.
2. Open Discussion. Matthew asked Travis if there are any other avenues we could use to generate a better flow of potential candidates to rent the apartment and suites. Travis advised that he sends out emails periodically to property managers that he knows. The problem with Air B&Bs is that they make reservations and we don't know about them so we may have someone already booked here and maintaining timely updates on our end is difficult. Mike M and Mike G talked about their past personal experiences using AirB&B or BRBO and they both worked directly with the owner. Matthew suggested that information on any units rented should be included in our regular updates since that's information we need to know for budgetary purposes. Travis advised there is currently a traveling nurse, who was acquired through Zillow at \$5 per week, renting the apartment until February 18 for \$1,600 per month on a month-to-month lease; and the suites rent for \$1,300 and \$1,500 monthly. Matthew noted that we need to be better informed about what's renting since it's income. Mike G talked with a property management company who charges 10% of rent, a \$250 fee for registering, and \$250 for a lease renewal fee. Travis advised that Plains Property Management charges \$150 to rent and then 10% monthly. Matthew suggested we post the suites on Zillow but Travis advised that when we tried Zillow previously, they wouldn't take it because the suites don't have their own kitchen. Mike G advised that there are 2 main companies to choose from, Zillow and Apartments.com, and then there are many other companies under them, like Rent.com, etc. Matthew asked for any suggestions from Jan and she suggested longer leases to avoid frequently cleaning between

leases. She also suggested turning the 2 suites into 2 apartments and get rid of the suites, or make 2 suites into a 2 bedroom apartment. All agreed that was a good idea and a discussion followed about the logistics of the project; i.e., the entrance to the apartment, and furnished or unfurnished.

3. Meeting Minutes December 10, 2021. A **Motion to approve the minutes from December 10, 2021 was made** by Matthew, **seconded** by Mike G, and the **Motion was approved**.
4. Old Business.
 - a. Pool lights. Travis referred the Board to the estimate provided by Dunham Electric Edge and recommended it be approved. A discussion followed about whether a total of 4 lights instead of 6 would provide enough light and it was agreed it would. Travis advised that the bulbs carry no warranty and a burned-out bulb costs \$95 and is the HOA's responsibility. Travis will contact the manufacturer about why one bulb burned out after 8 months and ask if it should last longer. A **Motion to approve and move forward with the estimate provided by Dunham Electric Edge was made** by Dottie, **seconded** by Carrie, and the **Motion was approved**.
5. New Business.
 - a. Transfer of money to a New Account. Travis explained his request to transfer funds and open a new account as presented in the agenda. The balances of the bank accounts as of 12/31/2021, as shown on the current balance sheet are: BOC money market \$219,538.24 and PNC \$239,865.90, and those are both from insurance funds, AXOS \$139,131.72 in reserves, and BOC checking account \$21,014.97. The total amount in both BOC accounts is around \$250,000 and with HOA dues coming in, he's concerned that it will go over \$300,000 and the FDIC doesn't cover anything over \$300,000 per account holder. A discussion followed about what precautionary steps the HOA should take to avoid that. Carrie advised that it is better to have the least number of bank accounts as possible from a reconciliation perspective. A decision was made that a new account at AXOS was not needed. Travis should put the incoming dues into the BOC operating account and if the BOC accounts go over \$250,000, money can be moved from BOC to AXOS Reserves instead of opening a new account.
 - b. Insurance Claim Estimates. *Overhead garage doors:* Mike M advised that Clint Siri is his brother-in-law and he does good work. Travis asked if Mike M thought Clint would push the 90 day warranty longer; and Mike M thought he would not but he probably would be willing to come out and look at any issues that come up. A **Motion to proceed with the overhead doors using Clint Siri was made** by Matthew, **seconded** by Mike G, and the **Motion was approved**. Lisa asked about the painting and Travis advised that the color on the newly painted areas is a little off because the old paint has faded, and the emerald paint listed on Serenity's estimate is a better quality than we currently have. *R&R Vinyl Windows:* A discussion was held about the 2 estimates received. Travis advised that he prefers to use North Face because he likes Milgard windows but their bid is nearly twice the bid of the Glass Doctor. Carrie googled Cascade windows and found they were rated lower than Milgrade. The issue was tabled until Travis can get another bid from Moffat on Milgard windows. A discussion of other company options followed and Jan suggested the original installer. *Metal Roof Clubhouse:* Two estimates were received and the one from Liberty is not the same company that did the roof

repairs. A discussion followed about what would happen if we had another hail claim before we fixed the damage from the 2018 hail. Lisa advised that if it would be a total loss, then the company probably wouldn't pay again until it was fixed. Lisa suggested that the insurance money could be put into an interest-building account until we have another hailstorm. The Board agreed to fix it now. A **Motion to hire Liberty Metal Roofing to fix the metal roof on the clubhouse was made** by Matthew, **seconded** by Mike G, and the **Motion was approved**. *Painting Handrails:* A discussion was held about the difference in the bid amounts and why Elite was so much lower than Serenity. A **Motion to hire Elite Painting and Contracting to paint the handrails on the decks and patios was made** by Mike M, **seconded** by Carrie, and the **Motion was approved**. Travis noted that we still need to do the window screens and the AC units. Jan questioned whether the owners were responsible for the windows and Mike M stated that evidently the insurance adjuster didn't look at the paperwork and we got lucky.

- c. Asphalt Project. The Board reviewed and discussed the 2 estimates presented from CTL Thompson and Cesare. Matthew suggested that we wait until spring when the ground thaws to do the corings and borings, March or April. Mike M suggested we find out how long the bids are good. Matthew recalled that Paul had given us some estimates for the corings that were much cheaper than the 2 estimates we have and we could save money by using Paul for the corings. He suggested we do the boring first, and then get a recommendation from the company that does the boring. He would also like to hear what Paul has to say after he gets boring results. Mike M is concerned that Paul will be acting as a general contractor and Paul's charges would start to add up quickly. A discussion followed about where the corings would be located. Travis will talk to Paul and ask if he will evaluate the corings and what the cost would be for that. A **Motion to hire Cesare to do the 4 borings and evaluate the high water table north of building 3 was made** by Matthew, **seconded** by Mike M, and the **Motion was approved**.

6. Reports.

- a. Transaction List by Vendor for November, December, 2021. The 15 payments to the City of Greeley for water that show December 2021 should read November 2021. Check #1307 to the City of Greeley for October taxes are for the suite rentals. Check #1335 to Houservv represents the fascia repair to unit 604 which we paid but were reimbursed from the closing on the sale of unit 604. Carrie noted that we need to get a Form 1099 from Karen Pion for the year 2022, and maybe from others like Jon Cook.
- b. Profits and Loss Actual vs Budget and Balance Sheet for November, December, 2021. On the P&L, Matthew confirmed that the rental income under item 4022 represents money received from the apartment rentals. Carries explained that the Net Income figure of -\$22,917.66 represents the actual amount of net income. On the Balance Sheet, Matthew questioned whether the \$1,168,847.70 figure for 1025 Insurance Funds should be lower. Carrie advised that we should look at it after the CPA does their annual review, and the CPA will start doing reconciliations in July after Carrie steps down from the Board.

7. Board Email Votes.

- a. On December 28, 2021 a **Motion to hire Thompson's Garage Door Service to get the garage door in the pool area closed was made** via email by Matthew, **seconded** by Dottie, and the **Motion was approved**.
 - b. On January 3, 2022 a **Motion to retain Altitude Community Law for \$200 per month in 2022 was made** via email by Matthew, **seconded** by Mike G, and the **Motion was approved**.
 - c. On January 26, 2022 a **Motion to approve the ARC Form from Unit 612 to replace the sliding glass door on the unit was made** by Matthew, **seconded** by Dottie, and the **Motion WAS NOT APPROVED**. A discussion was held during the January 27, 2022 Board meeting. Mike G asked about a product warranty and if this was the original owner; Mike G and Carrie also had questions. We need more pictures and a quote on the cost to seal the door. Once more information is received, the Board will entertain a new motion.
8. Executive Session. Whereupon, the Board went into Executive Session and the public left the meeting at 7:45 pm. The minutes for the Executive Meeting are recorded elsewhere. The Board returned from the Executive Meeting at 8:36 pm.

A Motion to Adjourn was made by Mike G, **seconded** by Carrie, and the **Motion passed**. The meeting was adjourned at 8:36 pm.

Respectfully submitted,

Dottie DeMark, Secretary