



Board Meeting Minutes

October 17, 2023 @ via Hybrid (Zoom & in person at the Welcome Ctr)

The Board Meeting was called to order at 10:00am with all Directors in attendance: Joe Frank, Ronald Schurra, Wende Wilber, Yvonne Theodor

Rockwood PM Representatives in attendance: Kade Palmer & Gil Pierce

Heidi Bollum is no longer a member of the community (she sold 10/2/23) and therefore resigned from the Board on 9/28/23. Michael Fahy, a potential replacement, attended the meeting so Directors may ask questions in advance of making a decision whether to fill the position by appointment or leave it open until the next election.

The meeting minutes of 08/29/23 and Financial Reports through July 2023 were adopted as submitted by RPM.

OLD BUSINESS

2022 Audit is complete and under final review by RPM's controller. Once approved, a final copy will be sent to the Board for review and signature.

NEW BUSINESS

2024 Budget Review & Approval: upon a motion duly made and seconded, the 2024 Budget was adopted by the Board for ratification by the Membership. A copy will be posted to the website and distributed by mail and email in advance of the Ratification Meeting scheduled for 11am on December 5, 2023 via Zoom. A list of the more noteworthy allocations and/or changes are detailed below:

- Main dues = 253 homes + 3 apartment complexes, which is based on the Memorandum of Understanding. The monthly rate \$136 represents a \$15 increase over 2023.
- 2023 annualized actuals are included to help demonstrate the reason for each 2024 allocation.
- Landscape contract makes up a considerable portion of the budget (75%) and is currently out to bid for next year. While contracts are just an estimate based on anticipated service schedules, they do set the rate the HOA will pay upon services rendered; in other words, the HOA only pays for exactly the services performed. Upon adoption of the 2024 Budget, the Board will sign the approved landscape contract(s).
- Snow removal is triggered at 2" of accumulation after the snow stops.
- Fitness Center usage was reviewed and adjusted from 25% in 2023 to 20% in 2024.
- Movies in the park event attendance will be monitored in 2024 to ensure the allocated resources are appropriate considering the level of community involvement.
- Maple St bridge is the boundary line for HOA vs BOA landscape service area.
- Insurance premiums are expected to increase 8-10% based on industry fluctuations, no claims have been made against the policy.
- No management fee increase is proposed in 2024.
- Negative cashflow was budgeted around \$7k but is expected to land around \$16k in 2023. This is a moving target and will not compromise the Association's financial position.



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- Cottages & Townhomes assessment of \$120 represents an increase of \$10 over 2023.
- Per the Reserve Study, the annual allocation will increase from \$17,710 to \$18,600.
- Asphalt sealcoat is scheduled for alleyways in 2024 with an allocation of \$25k.

Scope of Services: To memorialize and lend a broader understanding of the services provided by the HOA under the CC&R, RPM is developing a Scope of Services document for the Board's consideration and adoption. In addition, a process by which they

Part of the motivation behind creating the Scope of Services is to streamline the Annual Meeting moving forward. Membership Meetings are not intended to be a forum at which Members can pitch their concerns, rather it's intended to accomplish specific business. Members with questions or concerns are encouraged to contact the HOA in writing via the designated mechanisms.

Security: the BOA has regular night patrol 3x per week, which often extends to the residential area; Kade will solicit pricing for expanded services in the residential area. All security concerns are mapped by RPM to identify liabilities and notify residents and/or business owners when incidents occur. As a matter of good practice, residents are encouraged to report all illegal activity to the proper authorities and file a report if an incident occurs. Joe suggested bi-annual reminders as to how and when to report illegal activity.

Between Jan and Oct of 2023, only 5 incidents were reported by security in the residential area, most of which were closer to the multifamily residences (not the HOA).

HOMEOWNER FORUM (none)

Upon a motion duly made and seconded, Michael Fahy was appointed to fill the remainder of Heidi Bollum's term, which ends in 2025.

With no further business rightfully come before the Board, the Meeting was adjourned at 11:11am.

Respectfully submitted,
Melissa Owens, CMCA, AMS
Association Admin, RPM