

# Redstone Property Owners Association, Inc.

## Annual Meeting of the Homeowners

November 19, 2019

The annual meeting of the Redstone Property Owners Association was held on Monday, November 19, 2019 at 6 p.m. in the lower level of Alpine Bank.

1. **Call to Order/Proof of Notice of Meeting.** The meeting was called to order by Mel Keeler, President. Notice was sent, on October 17, 2019.
2. **Roll Call/Quorum.** Roll call was taken.

First Name	Last Name	Home Address	Present	Proxy to	Absent
2741 Mapleton LLC	Austin Carter	10-842 Sylvan Lake Rd.	<input checked="" type="checkbox"/>		
Michael	Simons	02-825 Sylvan Lake Rd.		Rietmann	
Julie and David	Burns	01-823 Sylvan Lake Rd	<input checked="" type="checkbox"/>		
Patricia	Jacobs	04-829 Sylvan Lake Rd.			<input checked="" type="checkbox"/>
Sharon	Evancho	09-841 Sylvan Lake Rd.	<input checked="" type="checkbox"/>		
McKinley and Geoffrey	Grimmer	07-837 Sylvan Lake Rd.			<input checked="" type="checkbox"/>
Mel and Dan	Keeler -Cullen	03-827 Sylvan Lake Rd.	<input checked="" type="checkbox"/>		
Nate and Emily	Peterson	06-835 Sylvan Lake Rd.			<input checked="" type="checkbox"/>
Katie	Mazzia	08-839 Sylvan Lake Rd.			<input checked="" type="checkbox"/>
Carly and Jeremy	Rietmann	05-831 Sylvan Lake Rd.	<input checked="" type="checkbox"/>		

With more than 25% of the owners participating either in person or by proxy, a quorum was established for the purpose of conducting business. Also in attendance was Eileen Jacobs of Mountain Caretaker, Inc.

3. **Financial Report.**
  - a. **2019 Year End Projections.** The financial projections done by management anticipate approximately \$859 in surplus operating funds at year end. Budget variances were reviewed by line item.

A discussion regarding the landscape service was held and the consensus was that this be bid out next year with the goal of improving the landscaping with better service. The Board will organize a spring clean up and fall cleanup with a neighborhood barbecue. The cleanup services in the contract are minimal and done poorly. An owner cleanup day was done a few years ago with great success.

Gutters were cleaned, however, some of the gutters were unable to be cleaned as they were already frozen due to the early cold snap in late October.

Jeremy reviewed the maintenance requests and emphasized the importance of logging

# Redstone Property Owners Association, Inc.

---

all requests into the system so they can be tracked.

- b. Reserve Schedule. The reserve schedule, which is based upon a professional reserve study, was reviewed. The schedule calls for increased reserve assessments to build the fund toward major component replacement such as roof and asphalt. It is hoped to build the fund so that a special assessment will not be needed to fund these projects. The schedule is updated annually to reflect actual expenses, contributions and interest.

Concerns about whether fence repair/replacement can wait until scheduled in 2024 were raised and the condition of fencing will be monitored over the winter and any necessary adjustments to the reserve schedule will be made based on that observation.

Patios are the Association's responsibility and those needing to be leveled or repaired should be entered in the maintenance request area of the web portal with a photo of the damaged area. Owners who wish to replace their patio at their own expense should submit a request via the Architectural Control module on the website (under Association Business) to gain approval from the Board. Once a patio is replaced, it is the owner's responsibility to maintain moving forward. This is binding upon future owners and should be disclosed upon the sale of a unit.

- c. 2020 Budget. The 2020 budget was reviewed. The budget requires a \$2.10 increase in the operating assessment and a \$16.41 increase in the reserve assessment. Concerns about escalating dues were raised, but it was noted that the recent increases have been to build the reserve fund to avoid or minimize a special assessment when major capital improvements are needed. An under-funded reserve will result in deferred maintenance or special assessments so the Board's approach is to gradually increase reserve assessments annually per the schedule. It was pointed out that the monthly reserve assessment is anticipated to go up every year by 15% - 20%. This is evaluated annually based on actual expenditures and may increase or decrease.

Upon motion duly made and seconded, the owners ratified the 2020 budget by a unanimous vote.

4. Election of Directors. There is one term expiring on the Board, currently vacant due to the sale of Jodi Lewis's unit. Nominations were invited from the floor. Upon motion duly made and seconded, Austin Carter was unanimously elected to a new 3-year term on the Board.

The Board of Directors for 2020 is:

Mel Keeler, Exp. 2021

Jeremy Reitmann, Exp. 2020

# Redstone Property Owners Association, Inc.

---

Austin Carter, Exp. 2022

5. **Other Business.** Unfinished and New Business was all discussed under the Financial Report.
6. **Adjournment.** There being no further business to come before the chair, the meeting adjourned at 7:40 p.m.

Note: subsequent to the meeting, the Board appointed officers with Mel Keeler as President, Jeremy Rietmann as Treasurer, and Austin Carter as Secretary.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

*Eileen Jacobs*

By: \_\_\_\_\_  
Eileen Jacobs

Approved: 12/7/2020