

Redstone Property Owners Association, Inc.

Annual Meeting of the Homeowners

December 7, 2020

The annual meeting of the Redstone Property Owners Association was held on Monday, December 7, 2020 at 6 p.m. via Zoom.

1. **Call to Order/Proof of Notice of Meeting.** The meeting was called to order by Mel Keeler, President. Notice was sent, on November 19 2020.
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.			<input checked="" type="checkbox"/>
Julie and David	Burns	01-823 Sylvan Lake Rd	<input checked="" type="checkbox"/>		
Marc and Lilly	Recht	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. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the November 19, 2019 meeting were approved unanimously.
4. **Financial Report.**
 - a. **2020 Year End Projections.** Eileen Jacobs reviewed the year-end projections, noting that a \$1500 operating surplus is anticipated, primarily due to not spending any budgeted funds for trees/shrubs. Insurance ran about \$1,000 over budget.
 - b. **2021 Budget.** Next, Eileen reviewed the 2021 budget as approved by the Board and presented to the homeowners for ratification. Insurance was bid out and adjustments made to more accurately reflect the square footage. The Board approved moving the policy to CAU (Community Association Underwriters) through Mountain West Insurance and Financial. The AmFam policy was not renewed. The new policy required an increase in the insurance line item of \$1800 to adequately insure the property which will require an increase in the operating assessment. The Board reviewed all line items and

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adjusted accordingly with the end result being an increase in the operating side of the monthly assessment of \$18.86.

- c. **Reserve Schedule.** The reserve schedule, which is based upon a professional reserve study in 2011, was reviewed. Owners were reminded that major exterior repairs were done this summer, replacing siding, repairing gutters, and painting. The total spent out of reserves was about \$33,000.

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 18% - 20%. This is evaluated annually based on actual expenditures and may increase or decrease.

Upon motion duly made and seconded, the owners ratified the 2021 budget by a unanimous vote.

5. **Election of Directors.** There is one term expiring on the Board, currently held by Jeremy Rietmann. Jeremy indicated he would not be standing for re-election given the demands of his position at the Town of Gypsum. Nominations were invited from the floor with one candidate's name put forth, Carly Rietmann. Upon motion duly made and seconded, Carly Rietmann was unanimously elected to a 3-year term on the Board.

The Board of Directors for 2021 is:

Mel Keeler, Exp. 2021

Carly Reitmann, Exp. 2023

Austin Carter, Exp. 2022

6. **Other Business.** Owners were reminded to enter all Maintenance Requests in the web portal to help the Board anticipate and budget for requests.
7. **Adjournment.** There being no further business to come before the chair, the meeting adjourned at 7:00 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs