

REDSTONE TOWNHOMES HOMEOWNERS ASSOCIATION

MEETING OF THE EXECUTIVE BOARD

October 4, 2018, 6:00 p.m.

Offices of Berkshire Hathaway HomeServices/Eagle Ranch

AGENDA

A meeting of the Redstone Property Owners Association was held on Thursday, October 4, 2018 at 4:00 p.m.

1. **Call to Order.** The meeting was called to order at 1:05 p.m.
2. **Roll Call/Establish Quorum.** Directors in attendance were Jodi Lewis, Jeremy Rietmann, and Mel Keeler (by phone). Also in attendance was Eileen Jacobs of Mountain Caretaker, Inc.
3. **Approval of Minutes.** Upon motion duly made and seconded, the minutes of the September 21, 2017 meeting were approved unanimously.
4. **Financial Report.**
 - a) 2018 Year End Projections. Management is projecting an operating surplus of approximately \$1700 due to coming in under budget in Landscaping and Water/Sewer.
 - b) Reserve Schedule. The reserve schedule was reviewed, noting that surpluses and savings continue to grow the fund with the low point in 2026 now at \$2,000.
 - c) 2019 Budget Review/Approval. The 2019 draft budget was reviewed. Only minor changes were needed from the 2018 budget with insurance premiums the largest increase at \$600. Overall, the operating budget requires an increase of \$1.04 per unit/per month and \$9.95 per unit/per month increase in the reserve assessment. The overall monthly assessment for 2019 is \$375.

Upon motion duly made and seconded, the 2019 budget was unanimously approved as presented.
5. **Other Business.** The landscaping at Redstone was discussed at length. Jodi continues to monitor the contract. The three trees intended to replace the crabapple trees were not planted this year due to the drought, but will be

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planted next spring."

6. **Adjournment.** There being no further business to come before the Board, the meeting adjourned at 7:00 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: *Eileen Jacobs*

Approved: 10/14/2019