

PERSIMMON WOODS TOWNHOME ASSOCIATION

Meeting of the Board of Directors

October 20, 2022 at 6:00 PM

931 Singletree Rd #1

-Minutes-

Board of Directors

President: Carol Glasson, term expires 2022

Dave Borns, term expires 2023

Treasurer: Genii Gatter, term exp 2022

Steve Hilbert, term expires 2023

Bob Howe, term expires 2024

1. **Call to order:** The meeting was called to order at 6:05 pm.
2. **Roll Call/ Establishment of Quorum:** Board members present were Carol Glasson, Genii Gatter, Steve Hilbert, and Bob Howe. Absent was Dave Borns. A quorum was established with four of five members present.
Also present were resident Rosemary Tongish and Matt Hayden with Elevated Colorado Management.
3. **Approvals:** (For items resolved this year via email)
 - a. A motion was made and unanimously passed to approve the June 16, 2022 meeting minutes.
 - b. A motion was made and unanimously passed to approve the invoices for SHC landscaping for \$9,236.50, Black Mountain Maintenance seal coating for \$8,530, Earth Songs planter boxes installation for \$10,496.04, planter box maintenance for \$4,155, and fall bed clean ups for \$690, Prima Painting for touch up proposal for \$12,000, and Chase Wildlife for bat mitigation for \$1,155
4. **Treasurer's Report:** Genii Gatter
 - a. The accounts receivable and payables were discussed. Operating expenses are exceeding the budget for 2022 due to the increased costs and inflation.
 - b. Island improvements of overage of \$278.96 was approved for payment in addition to the initial \$1500 that was approved for payment to a resident to cover his out of pocket expenses.
5. **Property Manager's Report:** Matt Hayden, Elevated Colorado
 - a. Website- is ready for announcement to the homeowners.
 - b. Boiler project- has been completed and any fines levied by ERWSD to the association will be refunded.
 - c. Building 4 water pressure- has been adjusted and improved, but future needs will likely require new valves to be installed.
 - d. #27 heat pump request- is being further researched before residents will be allowed to install it in their desired location on the side of the building rather than under the stairs.
 - e. Summer Projects went well and seem well received by residents.
 - f. Interior repairs from roofing- continuing to work with Umbrella Roofing for a schedule of

work completion on the issues left over from the new roof installation.

- g. Chimneys- new vendors are being sought out to investigate the issues of #7 & #11
- h. Gutter cleaning- working on pricing and scheduling in conjunction with majority leaf drop before work begins

6. 2023 Budget:

- a. 2022 YTD and projections- Operating budget deficit appears likely to be between \$18k & \$19k. This will require a special assessment of the homeowners to cover the shortfall.
- b. 2023 Budget discussions- Operating budget estimated increase of 16% to address the increase in costs for vendor services and utilities.
- c. Reserve contributions are expected to return to a 10% increase year over year to \$104k for 2023

7. Other Business:

- a. Board terms and elections- Both Carol and Genii's terms will be up to end. Carol has expressed an intent to continue and Genii believes she will step down.
- b. Residing project- Initial discussion started with the Board. Board will begin to discuss with neighbors to get a feel for preference of replacement of existing where necessary (a lesser cost option) and a complete facelift (more costly option). Project planned for 2024.
- c. New governing documents- (HB22-1137 CCIOA) Matt has engaged with a few legal firms to determine costs involved. Governing docs for collections and covenant enforcement will need to be updated this year.

8. Next Meeting: Annual; Saturday, December 3, 2022 at 10:00 am at the Singletree Clubhouse Boardroom

9. Adjourn: The meeting was adjourned at 9:01 pm.

DRAFT