

Founders Place HOA

2023 Budget Meeting

October 25, 2022, 5:00 pm at 930 A201 Chambers Ave, Eagle, CO

-Minutes-

1. **Call to Order:** Meeting was called to order at 5:13pm
2. **Roll Call/ Establishment of Quorum:** All board members were in attendance and a quorum was reached: Tracie Sargent, Sheila Ryder and Christina Stadfeld
3. **Budget Discussion**
 - a. 2022 Projections
 - i. 2022 is expected to end with a \$5,000 shortfall
 - b. 2023 Proposed Budget
 - i. 2023 Operations budget is forecasted to increase by \$13,380 or about 10%
4. **Reserve Discussions**
 - a. 2023 Projects- Roof replacement to continue on E, F, and G buildings and exterior painting is scheduled to begin.
 - b. Reserve funding will increase by about \$1,300, or 2%, in 2023. Reserve contributions will increase from \$64,085 in 2022 to \$65,360 in 2023.
5. **Budget Approval:** The board unanimously approved to 2023 Budget to bring to the homeowners for ratification at the Annual Meeting.
6. **Other Business:**
 - a. Waste Management-
 - i. Inquiries about reducing to two dumpster enclosure areas to use one as a storage area for bikes was proposed.
 - ii. Potential to reduce trash bill and to reduce clutter of bikes at units.
 - iii. Management indicated that the contract had been renegotiated to save the association some money. Reducing the amount of trips to once per week from twice would reduce costs more than reduction of number or size of trash dumpsters.
 - iv. Management liked the idea of creating a specific area or areas for bike storage. Dumpster enclosure rebuilding is on the reserve schedule for 2022 and was not looked into. There is money dedicated every nine years in the study, but will not be enough for replacement, only repair.
 - b. Hallway spider webs.
 - i. Clean up of these areas used to be done for the association, but due to increasing cost of the service, it was discontinued a few years ago.
 - ii. Could be pushed to homeowners to clean their own exterior hallways, but reception would not be consistent.
 - iii. It was also mentioned that switching hallway corridor lights to yellow might attract flying bugs less, thus reducing the amount of spiders.

- iv. Management suggested that it be considered as a part of the painting prep for next year, and to revisit the cost and look for bids from companies to start the annual cleaning back up.
 - c. Painting: ECM will begin to get painting bids for a 2023 full exterior painting in the spring.
 - d. Building E gutter will be addressed with the roofing project next summer.
- 7. **Set Annual Meeting:** Annual Meeting will be held on Friday, December 9th. Desire to hold meeting in person, but may get better attendance if held via video conference. To be determined.
- 8. **Adjournment:** The meeting was adjourned at 7:22pm