

Redstone Townhome HOA

2023 Budget Meeting

Tuesday, November 8, 2022 · 5:00 pm
Held virtually

-Minutes-

1. **Call to Order:** The meeting was called to order at 5:04pm
2. **Roll Call/ Establishment of Quorum:** All board members were in attendance and a quorum was reached.
 - a. Board present: Mel Keeler, Carly Reitmann, and David Burns
 - b. Guests present: Matt Hayden of Elevated Colorado Management
3. **Budget Discussion**
 - a. 2022 Year-End Projections
 - i. Strongest areas of savings were trees, irrigation water, and repairs & maintenance.
 - ii. Surplus of about \$5000 is predicted
 - b. 2023 Proposed Budget
 - i. Proposed budget from ECM was discussed. Concerns were raised at the amount of increase over 2022's dues
 - ii. 2022's dues were offset by the expected surplus of \$2000. About \$1000 was actually saved for year end 2021.
 - iii. Management advised against considering expected surpluses as realized. Causes a large jump in the cost of monthly dues once there is no longer a surplus to use.
4. **Reserve Discussions**
 - a. 2022 Project recap
 - i. Alley asphalt- \$16,770.75. Half to be paid by Eagle Ranch Master Assn.
 - ii. Firewise- Initial proposal to remove the juniper shrubs was received. Association application with the County has begun using these numbers. Maximum benefit is \$7500 (required to be no more than 75% of project)
 - b. 2023 Scheduled projects
 - i. Concrete- probably not needed, can be saved and moved to future year
 - ii. Firewise- Association application with the County has begun using these numbers. Maximum benefit is \$7500 (required to be no more than 75% of project)

5. **Budget Approval:** The 2023 Budget was unanimously approved via email
6. **Other Business**
 - a. Sharon Evancho's unit, 841, work
 - b. Annual meeting date: Dec 1 at 6:30pm, virtual
7. **Adjournment-** Having no further business to discuss, the meeting was adjourned at 6:20 pm.

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