

Nelson Farm Homeowners Association

BOARD OF DIRECTORS MEETING MINUTES

January 26, 2016, 6:30pm

CALL TO ORDER

The regular meeting of the Board of Directors was called to order by Harvey Hotto, President, at 6:30 pm at Associa Colorado, 1063 West Horsetooth Road, Suite 100, Fort Collins, CO 80526. Board Members in attendance were Harvey Hotto, Ben Belt, Joe Dowdy, Ling Stewart, Martha Small, Marshall Flug, and Dan Knab. A quorum of the Board was established. Jillian Weaver, CMCA® was present from Colorado Association Services, AAMC®. Melissa Garcia was not in attendance.

OPEN FORUM

No homeowners were in attendance.

EXECUTIVE SESSION

Martha Small made a motion to enter executive session. Joe Dowdy seconded, and the Board entered executive session at 6:33 pm to discuss ongoing collections issues. The Board exited executive session at 7:11 pm.

MEETING MINUTES

A motion was made by Marshall Flug to approve meeting minutes for December 14, 2015 as presented. Joe Dowdy seconded, and the motion carried unanimously.

FINANCIAL REPORTS

The Board reviewed preliminary December 2015 financials. Jillian Weaver will research the \$2,400.00 credit on an owner account.

ASSOCIATION BUSINESS

Hindman Sanchez Fee Agreement

Martha Small made a motion to renew with Hindman-Sanchez for 2016, with the non-retainer and traditional fee schedule options. Joe Dowdy seconded, and the motion carried unanimously.

Boiler Replacement, Splash Pool Services

Dan Knab made a motion to accept the proposal from Splash Pool Services in the amount of \$12,081.52 plus HVAC labor expenses of approximately \$500-750. Ling Stewart seconded, and the motion carried unanimously.

Reserve Study

The Board reviewed the final changes to the reserve study provided by Association Reserves. Harvey Hotto noted that the last round of changes did not have any material impact on the study, and the Association remains over 70% funded. Harvey also noted that Bryan Farley with Association Reserves informed him that the current breaker box at the pool house is in short supply, as the company has gone out of business. Per Bryan, if the breaker box needs to be replaced down the road, this expense is more appropriately handled through the operating budget rather than reserves. Martha made a motion to accept the reserve study as presented. Harvey seconded, and the motion carried unanimously.

Reserve Contributions, 2015 and 2016

The Board discussed the reserve contribution for the 2015-2016 fiscal year. The Board will review financials before the annual meeting, and determine the reserve contribution at the post-annual meeting Board meeting.

2016 Budget and Assessments

Per the reserve study, a \$7.00 to \$28.00 increase would be necessary to keep at least the current level of reserve funding. Marshall Flug proposed a \$15.00 increase for the 2016-2017 fiscal year, in order to cover rising utility costs, in addition to maintaining the current level of reserve funding. Martha Small made a motion to accept the \$15.00 increase, and Marshall Flug seconded. The motion carried unanimously.

The Board reviewed the 2016-2017 proposed budget by line item. Dan Knab proposed doubling the allocation for tennis court maintenance, as crack fill for the tennis courts will be performed in late spring or early summer. Dan Knab made a motion to accept the 2016-2017 budget with the assessment increase of \$15.00 per home and the increase of the tennis court maintenance to \$1,400.00 total. Marshall Flug seconded, and the motion carried unanimously.

OTHER BUSINESS

Dan Knab expressed interest in heading up the creation of a neighborhood watch in the community. He also would like to organize a safety night for the neighborhood children this summer. Dan will gather more details and discuss it further with the Board at a later date.

NEXT MEETING

The next meeting of the board of directors will be held after the annual meeting.

The annual meeting will be held on Monday, March 28th at 7:00 pm.

ADJOURNMENT

There being no further business to discuss, Martha Small made a motion to adjourn. Joe Dowdy seconded the motion, and the meeting was adjourned at 8:44 pm.

At the direction of the Board, minutes were taken and transcribed by Jillian Weaver, Community Manager for the Nelson Farm Homeowners Association, proudly managed by Colorado Association Services, AAMC®.