

# Grandview Villas

## HOA Annual Meeting

**July 20, 2014**

Ken Martinez, President, began the meeting by introducing the other Board members present: Bill Klopfenstein and Valerie Busch. Phyllis Schierioth, member of the Architectural Guidelines Committee was also introduced.

After those introductions all others present introduced themselves, and mentioned what they would like to see for the condo complex in the future.

Units 303, 209 and 314 were present at the Meeting by phone.

The Fire Chief, Mike Long, spoke. He told the group that the Grand County Fire Dept. has state of the art fire services. He indicated that the Dept. is always available to help with questions. He spoke about the importance of the complex procuring a Lock Box that would hold keys to each of the units. This would aide the Dept. in getting into the units in case of a fire or a suspicion of fire without having to break down doors.

An Owner asked about the fire danger in Grand Lake and the surroundings. We were told that the area is in a better situation than 15 years ago but that in the next 5 years the old dead trees will increase the danger in the forests and out-lying areas. He spoke of how this impacts the ability of homeowners to obtain insurance as many companies will no longer insure in Colorado because the state has one of the highest incidents of fires and floods in the country. Carriers now have stricter policies.

Ken indicated what we planned to cover in the meeting and shared that the vision that the Board operates under is to enhance the quality of life at the complex and to increase the value of the property.

### Accomplishments of the past year were outlined:

*The setting up of the website by Bill and Lauren Klopfenstein so that owners would have a go-to place to obtain up-to-date information about the complex: a calendar of meetings and events, governing documents, Minutes and Financials*

*Kevin Muegge's work in setting up the accounting company to handle our finances*

*Work with Global Asset Recovery to bring Building 3 into the loop of the complex as a dues generating entity*

*Communications with owners has increased through e-mails and postcards*

*Architectural guidelines are now in place*

*Savings in the area of landscaping have been realized by owners volunteering. (Previous payment for Landscaping Services was high and quality was uneven.)*

On-going challenges were discussed:

*Our Reserve funding needs to be more robust. Bill brought to the groups' attention the need for a dues increase so that the buildings do not decline. A yearly cost of living increase in HOA dues to cover the rate of inflation will be instituted. The monthly dues will be \$120 starting in 2015. Ken spoke of being open to donations by owners to fund projects or needs.*

*On-site inspection of work provided by outside entities is less than satisfactory since there are often few owners present. When present, owners should be pro-active inspectors.*

Julie Camien expressed her appreciation for those who are frequently at the condo and who provide volunteer care for the property.

Several owners spoke of a desire to look into hiring a Property Management Company so no one would be burdened with the amount of work needed to look after the property. Bill indicated that to hire a Company would mean a \$25 a month increase in dues. No one registered a complaint about that and several said they would be happy to pay that increase for such a service. Bill indicated that this is the first time that there has been a positive reception to the hiring of a Management Co.

Ken indicated that the complex's financials are available every month on the website. We keep only what we regularly need in cash and the reserves are for more infrequent bills.

Someone questioned a desire for a water tap and Ken explained that it costs \$10,000.

Raquel Salinas spoke of the ice dam that damaged their unit this winter and asked about installing heat tape. This has been considered and will be looked into further. It is, however, a very expensive addition.

We will have to write off \$23000 at the end of 2014. These are monies that would have been collected from Building 3 units had they been in the hands of owners rather than in limbo for a number of years. However, we have collected \$13,000 from Global Assets Recovery. That includes \$6000 that the company legally had to pay in back HOA dues after they bought eight units plus an additional \$8000. John Kundert, Real Estate agent for the 8 units currently for sale in Bldg. 3 indicated that the \$8000 was a result of Ken's negotiation efforts with Global Assets.

Phyllis brought to the attention of owners that new Architectural Guidelines have been established to keep the buildings consistent. She read those guidelines and indicated that they were available for pick-up at the meeting.

Valerie mentioned that Rules and Regulations have been instituted and mentioned that the rules have been laminated and are also ready for pick-up. It was mentioned that these rules should be available in every unit so that anyone using the unit would know what is expected.

Ken spoke about the need to register your unit with the town if you rent it out. There are rules and rental policies that need to be followed if you are going to make money on your unit. Owners will need a Nightly Rental License to rent.

Ken spoke of the color of the stain on Bldg. 3 as being a mistake. He explained that the color was not mixed accurately and that Valspar actually had a mistake in their color chart. The painter did not arrive at the agreed on time to show the selected color sample on the building and went ahead with the staining and failed to see that the color was not a match with Bldg. 2. Though he did a very thorough job his expected follow-through with questioning the color and taking the

time to arrive at the right color was not what should be expected of a paint company. Due to the mistake in mixing and the color chart Valspar has agreed to supply us with 50 gallons of stain of our choice for no cost and the painter has agreed to stain the garages for a very low cost of \$3500 in view of his error. A color to more closely match Building 2 will be chosen.

Julie Camien raised question as to why we could not go with transparent stain as has been done in the past.

Ken spoke about the Board's decision to go with a semi-solid stain as it is projected to last 6 to 7 years as opposed to transparent stain that is projected to last 2 to 4 years. He indicated that in the budgets for past years it was planned to stain every four years but that was not followed. The 6 year stain was felt to be a better way to go as the cost of staining is high and the more infrequent we can incur high-cost expenditures the better will be our bottom line. Building 1 was last stained in 2006 and Building 2 in 2012.

Cynthia Martinez introduced the idea of instituting a Transfer Fee. She explained that this is a fee attached to the selling of a condo. In practice half of the fee can be paid by the seller and half by the buyer. This fee would insure that the new owners' contact information would be given to the HOA by the Title Company. Currently, we are often not notified by the title companies and thus people are not welcomed in a timely manner and the accounting firm does not get the billing information in a timely manner. There was no input by the membership at the meeting so the Board will vote on this suggestion.

Ken opened up the meeting for nominations to the Board. Since there were no immediate nominations he did indicate that the current four members on the Board indicated that they were willing to remain. He asked for volunteers and Tammy Niederman volunteered and her husband said he would be a back up. Valerie asked Jay Meyers if he might be willing step in as treasurer if she stepped down. He indicated that he might step in if someone resigned but he was not ready to take on the Treasurer's job now. The current four members on the Board were retained and Tammy Niederman was added to the Board.

After the Annual Meeting the new Board remained and elected officers. Following are those officers:

Ken Martinez, President

Bill Klopfenstein, Vice President

Diane Harris, Secretary

Valerie Busch, Treasurer

Tammy Niederman, Member at Large

It was decided that the next three Board Meetings would be:

August 12 @ 7:00 pm by telecom

October 12 @ 9:00 am at Grandview Villas

December 16 @7:00 pm by telecom

Respectfully submitted, Valerie Busch, substituting for Diane Harris