

Grandview Villas

HOA Board Meeting MINUTES

Saturday 10/1/2016

Call to order: 10:20 am (MST)

Attendees:

- **Board Members:** Tom Bruton, Sharon Kissell, Phyllis Schierioth, Mariann Babuska, Dawn Dobson
- **Non-Board Members:** Will O'Donnell, Joe Kissell, Walt Schierioth
- **Not in attendance:** all members present

Approval Prior Minutes:

- Review & Approval of August 27, 2016 Minutes

Motion: Sharon Kissell Second: Dawn Dobson Results: Motion Approved

Financial Overview (Mariann):

- Mariann recommended receiving copies of all invoices for verification prior to payment by Bottom Line Bookkeeping, to avoid double payments.
 - Grandview Villas is classified as "not for profit" which necessitates the financial statements to follow fund accounting. At present time, the Assistant Treasurer must separate and distinguish the operating and reserve funds balances, transfers and surplus/deficit manually into a separate spreadsheet to arrive at fund accounting financial statements due to current bookkeepers accounting software (QuickBooks). Monthly financial statement reports will not be done in this manner; however, it will be done for the annual HOA member meeting. Dawn volunteered to set up Google Docs allowing Mariann to update financials.
 - Discussion regarding retention of current bookkeeper (Bottom Line Bookkeeping) vs investigation of other possibilities. Mariann and Tom will visit Bottom Line Bookkeeping 10-3-16 @ 11:30 to discuss needs of our HOA.
 - Motion was made to retain Bottom Line Bookkeeping by Dawn, seconded by Phyllis and approved by members.
 - Mariann reviewed current Treasurer's report which included operating expenses, reserve funds and checking account.
 - HOA dues delinquency report. At present time, two homeowners are being reported. Tom & Mariann will discuss with BLB at meeting on 10-3-16.
 - *Note: It was determined after meeting with BLB, that a posting error had occurred. Therefore, only one homeowner is currently delinquent.
- a. Delinquency Payment Plan discussed. According to State Law 38-33.3-209.5, a payment plan must be offered. Tom & Mariann will discuss this with attorney.
 - b. Delinquency letter will be sent to homeowner by Tom.

- DORA issue, regarding present online status of Bottom Line Bookkeeping as “administrator”. Mariann recommended changing this status to “view only” and HOA treasurer to be designated as “administrator”.
- Budget: GVV’s Maintenance Committee presented to the Assistant Treasurer a draft “Budgeted Annual Maintenance Operations” report. Mariann created a draft of Reserve Funds Budget Overview for 2017 and presented to the Board. The Board decided to defer the draft Reserve Funds Budget to 1st qtr. 2017, after the reserve study results have been received and reviewed by the board. Mariann created a draft “Operating Funds Budget” for 2017 and presented to the board. The board will review the draft Operating Funds Budget and discuss at the next meeting.
- Recommended:Uploading Google Docs for gvvillas.com and creating a folder for itemizing Reserves (Replacement and Maintenance Items) such as: home roofs, garage roofs, asphalt, concrete replacement/repair, staining of buildings, garage door replacements, etc. In an effort to ascertain priority of items to be repaired/replaced for future expenses, Mariann and Will recommended hiring a professional Reserve Analyst to evaluate our site and prepare a timeline of life expectancy of such items as roofs, garages, siding, etc. A timing road map of needs will assist current and future HOA boards in prioritizing and expenditures.
- The board agreed that doing so is a prudent decision and to move forward in contacting a Reserve Analyst. Motion to obtain professional Reserve Study by Sharon Kissell, seconded by Dawn Dobson. Approved.
- Discussion regarding enlisting attorneys Hindman Sanchez (Lakewood) to evaluate policies. Tabled discussion for future.
- All tax returns are current and up to date.

Current & Pending Sales:

- Pending Sales: none
- Recently completed closings: 9-30-16 Stanislaw

Property Services Contracts:

- Trash Removal Contract. Effective Jan 28, 2017, HOA contract with Waste Management expires. Effective Feb 1, 2017, “The Trash Company” contract is in effect. Waste Management monthly fee is \$442. The Trash Company charge is \$170 monthly for a savings of \$272 or 61.5% monthly. This price is locked for the first 3 years and any increase after that will not exceed 3.5%. During busy summer months, the board can elect to have an additional mid-week pick-up for an additional cost of \$130. Total for summer months would then be \$300.
- Snow Removal Contract. Two bids obtained for this winter. Contract to include snow plowing and hand shoveling. Snow storage in common area with access via first 3 parking spaces nearest sidewalk. Jan Bruton will obtain appropriate sign for area. Motion by Sharon Kissell to approve contract for ATH Specialities, seconded by Phyllis Schierioth. Motion approved

- Gutters along garages. Due to water running into garages and freezing garage doors shut with damage to concrete, it was recommended to place gutters on garages across from building 1 and building 3 and on north garages. Bids received from Canyon Gutters.
- Will reported that the crawl space insulation has been installed on all buildings. This exterior insulation will keep pipes from freezing and will be removed in the spring.
- Concrete replacement bids. All bids have not been received at this time.
- Annual building inspection by Cintas is completed.
- Roof snow removal bids not yet received.
- Mold remediation is individual homeowner's responsibility.
- Electrical closets for fire suppression monitoring have all been checked by Jan Bruton. She is working with Mountain Parks to correct naming of individual closets for proper billing.

Rules and Regulations:

- Parking - snow storage in common area. Jan Bruton will obtain appropriate signage
- Dogs on leashes. Jan Bruton is obtaining and posting signage requesting all pet owners to leash their dogs in the safety interest of everyone.

Attorney Noriyaki & Parker meeting Monday, Oct 3.

- Tom and Mariann met with the attorney and will report to the board in the November board meeting.

Next Board Meeting: Saturday, Nov. 5, 2016

Meeting adjourned at 1:40 pm (MST)