

## **Grandview Villas - HOA Budget Meeting Minutes (Draft)**

**5/13/2017 - 10:00 am MST**

**Dial-up Access#: (515)604-9862 Access Code: 443208**

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**Call to order: Tom called to order at 10:09 am MST**

**Note: Dial up access code was inaccurate on the final email reminder, a correction email was sent as soon as this was discovered prior to the start of the meeting (10:00am MST) Members who notified board they were attending were called directly, other members called secretary's number for assistance and were able to access.**

### **Attendees:**

- **Board Members: Tom Bruton, Sharon Kissell, Dawn Dobson, Jerry Wexler**
- **Owners: Jan Bruton, Diane Harris, Elisa Kuriyagawa, Dan and Terri Nelson, Jon and Jean Lovitt, Will O'Donnell, Steve Shidler & Darcy Bell, Randy & Mariann Babuska, Bonnie Bell,**

**Proxy Participants: Ken Martinez, Cynthia Martinez, Lohness, Champion, Stewart**

**Reading of Minutes from 4/20/17: Motion: Diane Harris motioned to accept, Sharon Kissell second. Motion carried unanimously with no revisions/objections**

### **[4/20/17 Board Meeting Minutes](#)**

### **President's Report:**

- **Accepted Contract for concrete from Byron Miller, sent Deposit and he will put us on schedule for end of May, beginning of June. Will have blocked access for the construction. Tom will notify owners of scheduling when finalized. Bid came in at 38,588.00; transferred 20,000. Then had bookkeepers pay deposit 20,000.00.**
- **Also looking at some kind of heat strip for bldg 1, putting off staining bldg 2 due to costs for concrete,**
- **Questions/discussions came up about documenting what charges were for shoveling/removals and publish bills. Bonnie wanted detailed report of costs and past budgets.**

**Treasurer Update -**

- Transferred 20,000 out of reserves for deposit on concrete
- Balance at 40,615.55; operating is 19,185.12
- Sharon has attempted to contact the five units that are overdue on dues.
- A member requested that we publish the Revenues, Expenses Actuaries used to develop our budget proposals. A copy will be sent to her by the secretary and posted on website. She was also concerned about the increased cost in snow removal/hand shoveling and wear on roofs.
- Board shared that due to extreme snowfall in short period of time, accumulation on roofs was dangerous (blocked vents, risk of collapse) and causing damages (ice dams into attics) it necessitated shoveling entire roofs from all three units twice (previous year only the first couple of feet were removed from the edges of bldg 1).

**New Business:**

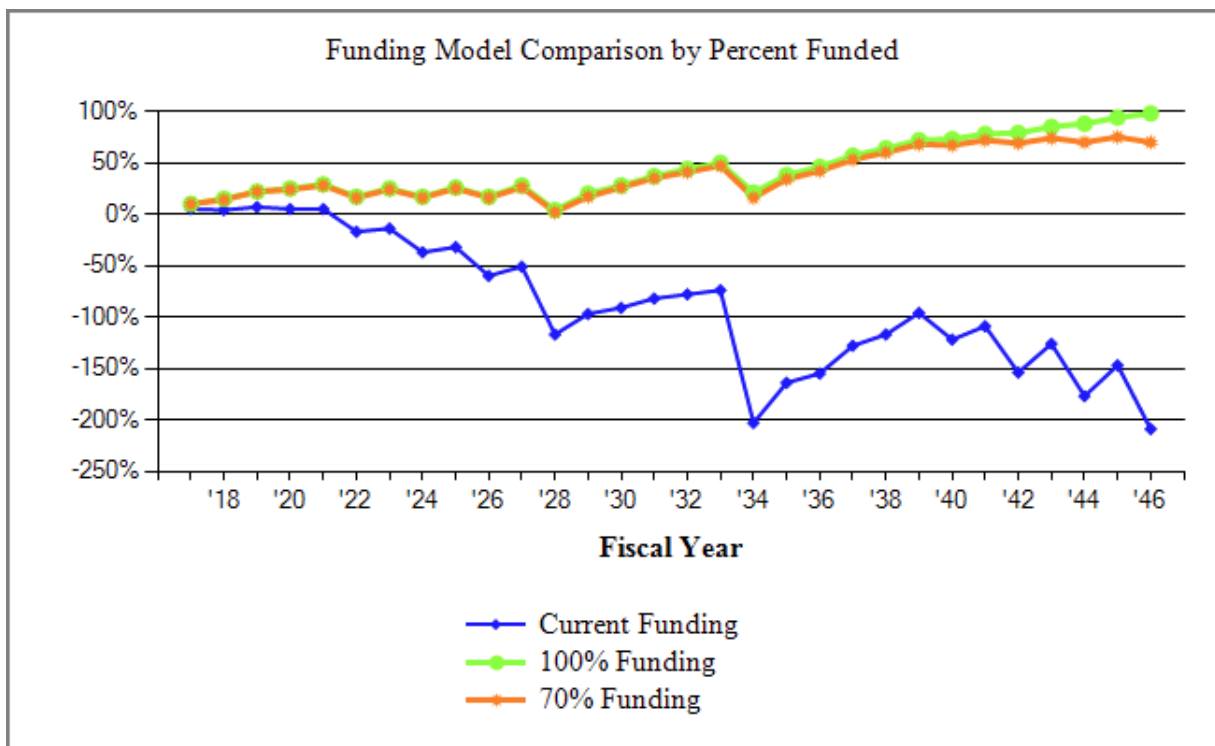
**Reserve Study Report - Richard Hamilton, Community Association Reserves. Richard Reviewed the Reserves Analysis and shared analysis results.**

**Discussion included the following:**

- Study was based evaluation of all the common elements
- Replacement/Repair costs were projected based on current condition with cost adjustments made for inflation, location (cost higher in mountains due to transportation of materials)
- Report presented a long term recommended plan over 30 years
- With no change, our reserves are depleted within 2 years
- Targeted Goal was 70% funding; current funding ~13% funded
- Ideal goal is full (100%) funding
- Board used the 70% funding option to develop 2017 budgets proposed for ratification
- Important note: we will need to continue to raise dues by ~10% for the next 5-6 years to achieve the 70% Funding plan
- Asphalt, roofs, and concrete showing signs of earlier replacement
- Board was asked to consider modifying proposal to commit to dues increase of 10% for next five years. Board declined as the

membership had only been informed of the current proposals which were just for the 2017 budget year

- Members wanted assurance that funds allocated and proposed for reserves were clearly documented and maintained in reserves.
- Board shared that we plan to begin transferring money from revenues into reserves each quarter as proposed
- Graph below demonstrates funding models proposed in plan



**Motion by Elisa Kuriyagawa to accept both budgets; Diane Harris seconded, no further discussion occurred. Motion carried 13 yes, 2 no.**

#### **Budget Ratification - Proposed Dues increase**

[2017 Operating Budget Proposal](#)

[2017 Reserves Budget Proposal](#)

- Propose Transfer of 10,000 from Reserves to pay for Snow Removal Overage; 4250.00 collected from first quarter

#### **Follow-up Business:**

- **Landscaping/Snow Removal Vendor - will be exploring bids and contracts**

- **Roof Inspections - will get roofer out to do inspections for damages**
- **Dues Collection adjustment - currently dues are due at the end of the first month of the quarter instead of beginning. Will discuss further at annual meeting, consider for January**

**New Business:**

- **Cynthia Martinez: wants us to consider a bike rack, priced them out at just under 200.00. People were supportive, would like it in the commons.**
- **Discussed spring clean up, going to move it from Memorial Day weekend as it is hard for folks with guests to help out.**
- **Bonnie Bell has the paint for the doors, board will get matching paint for those who want to touch up their doorways**
- **Also will discuss changing billing dates at annual meeting**
- **Dawn Motioned that we transfer 10,000 from reserves to cover snow plow overages and transfer 4250.00 to reserves as per our plan. Second Diane, Motion carried unanimously**
- **Need to fix Bulbs outside Bell unit**
- **Members thanked the board and meeting was adjourned**

**Meeting adjourned at 12:15 pm MST**

**Next Board Meeting: TBD**

**Purpose:**

**Location:**

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