

Grandview Villas - HOA Board Meeting Agenda
1/17/2019 - 6:30 pm MST
Remote Conference
Dial-up Access#: (515) 604-9862 Access Code: 443208

**Call to order: Meeting called to order by Dawn Dobson @6:30pm
MST**

Attendees:

- **Board Members: Krystal Constenius, Dawn Dobson, Joe Kissell, Terri Nelson**
- **Owners Present (remote): Tammy Niederman, Robbie Muck, Deb Jenkins, Diane Harris, Ken Martinez, Marianne & Randy Babuska, Chris Kochevar**
- **Vote by Proxy:**

Reading of Minutes: Secretary: [10/10/18 GVVillas Board Meeting Minutes](#)

- **Amendments: None**
- **Motion to Accept: Tammy Second: Joe Minutes Accepted with no changes**

President's Report: (Dawn)

- **Project Update:**
 - **Cintas Fire Suppression - GVV is on schedule with Cintas for next week satellite monitoring system all 3 buildings.**
 - **Antifreeze in building 1 (205) is in poor condition. The bid for fixing is \$2800.**
 - **Roof Shoveling - Heat Cable is only installed on half of building 205, they were unable to finish before snowfall. Will worked to get bid on roof shoveling, but it was too high. Board and Will are working with Shawn Bruegger to get a bid to shovel the roofs on all buildings.**
 - **Grade Work - Shawn Bruegger is doing grade work on 205 this spring.**
 - **Heat Tape - is halfway completed on 205, still needed across half of roof and over stairwell.**
 - **Bookkeeper - New contract with Bookkeeper: Condominium Management Company for \$500/month, only \$50 difference with a**

significant increase in services. They have staff knowledgeable in HOA management.

- Questionnaire Website - Lender questionnaires requesting increasingly more detailed information on tighter timelines. Subscribed to website for \$10/mo that autofills lender questionnaires for us. This option gives consistent information to lenders in a fast timeline.
- Sales:
 - Unit 103 (Blea) Closed 10/24/18
 - Unit 105 Closed 10/26/18
 - Unit 316 Closed 1/11/19
 - Unit 107 Scheduled to Close 1/18/19
- Legal Update - Responsible Governance Policies Revisions to Bylaws: Outdated section of bylaws were drafted for under \$500 by Georgia, Grandview Villas' attorney. They were sent via email to owners. These will need to be accepted and adopted. Will be revised to have Dawn Dobsons name on the sign line instead of Tom Brutons. 24% penalty was recommended vs 1% penalty current in bylaws for delinquent hoa dues. HOA looking for a happy medium and is considering a 10-12% penalty as incentive for owners to pay on time. These will supersede any duplicating bylaws. Note the required grace period between late fee and delinquent fee.
- Reserves Transfers - The past president transferred ½ of the reserves allotment for the 1st & 2nd Quarters during each quarter, but forgot to make the second transfer. This was discovered when Joe and Dawn reviewed budget and the correct transfers were made.

Treasurer's Report: (Joe)

- Account Balances as of :
 - Operating: as of 1/13/19 = \$10,844.12
 - Reserves: as of 1/13/19 = \$78,698.55
 - Aging Report: (Executive Session for Delinquency)
 - Profit & Loss: budgeted \$47,554 estimating a carry over of approx \$3500 to reserves, still waiting for 2018 end of year financials. Will be linked when received.
 - Dec/Year End Financials: [2018 Financials](#)
- 2019 Budget Proposal (Joe, Dawn)
 - [Operating & Reserves Budget Proposal - DRAFT](#)
 - [Reserves Study](#) (See page 16 for funding targets)
 - [Reserves Study Graph](#) (see parameters page)

- **2019 \$52,360 needs to be contributed to reserves = increase of \$45/qt if starting in July. To make dues increase more manageable, starting increase at 2nd quarter instead of 3rd reduced increase to \$25 instead making new dues \$575 for remainder of the year. 2020 will probably have dues change in January to match when our expenses increase.**
- **How is excel spreadsheet being managed to accurately reflect expenditures? Dawn Dobson explained some of the differences between expected and actual expenditures. The reserve study is to be redone in 2 years to address these differences.**
- **Proposed Reserves Expenditures**
 - **Complete Heat Tape (\$5,000) partial install in 2018 (total cost around \$10-11,000 between 2018 and 2019)**
 - **Grade Repairs 205 (\$3,000) Carry over from 2018**
 - **Recharge Fire Suppression 205 (\$2800) Based on inspection**
 - **Install Insulation ? (\$6000)**
- **Discussion ensued around the budget not including an expense line item for funds going to reserves and how that effects loan approvals of condo purchasers.**
- **Budget ratification and bylaws hearing Feb 2nd 10:00 AM at the Grand Lake Center (room rental from 9:30-12:30)**

New Business:

- **Responsible Governance Policies (Joe, Dawn)- sent via email. Board looking for feedback from owners on what percentage to use as penalty fee. There doesn't seem to be an industry standard, only guidance is a legal maximum of 24%. CMC manages delinquency notices and the process of taking to collections.**
- **[Rules and Regulations Committee Draft Proposal - update and mitigate](#) issues with short term rentals (Sharon, Terri, Dawn) - Via the attorney, HOAs can pass on any costs incurred because of the rentals, including an increased insurance premium back to the short term rental property owners. Comments on document included 2 night vs 3 night minimum, pets vs service animals, 8 vs 6 max occupancy; see document comments for more information. Home Owners asked for a locked cabinet with some landscaping/gardening tools such as shovels, rakes, leaf blower etc..**
- **Comcast Bundle (Dawn) - The HOA is considering providing internet to all condos through Comcast. The bid includes wiring 1 outlet per unit, wireless modem up to 150 mg/s for \$40 a month. The option including TV**

and Internet is \$25/mo for Internet plus \$40/mo for HDTV = \$60/mo. 5 year contract plus free upgrading of wiring as needed. It would be added to quarterly dues if approved. Next step is to survey the owners to see who is interested and then work into the budget if we move forward.

- Lighting - Fixtures are needing to be replaced. Grand Lake Electric is doing the work. Need to do replacing in cycles as we can't pay for the electricians to come out everytime one goes out.
- Ken asked about clarification about insurance and By-law requirements. Also requirement that all owners have insurance and share with association.
- Executive Session: Move to go to executive session: Krystal second: Joe
 - Discussed delinquency in HOA dues.

Move to leave Executive session: Joe Second: Terri

Adopt the budget and move forward with ratification: Terri Second: Joe

Meeting Adjourned: Motion: Terri Second: Joe Adjourned at: 9:26pm