

**Monarch Estates HOA
Board of Directors Meeting
October 11, 2016**

The Monarch Estates Board of Directors meeting was called to order by President Ron Rogers at 6:00 pm.
Present: Vice President- Treasurer Paul Hubble – Secretary Kelly Stalcup, Member at Large, Ray Gilmore.

Homeowner Forum: David Whelan was present as he is interested in serving on the Board. The Board encouraged him to declare his candidacy at the upcoming annual meeting in November.

Board Discussion:

Minutes

A motion was made, seconded and unanimously carried to approve the August 16, 2016 meeting minutes. Motion passed unanimously.

Financials -Delinquency

A motion was made, seconded and unanimously carried to accept the September financials. Motion passed unanimously. There is \$9,355 in the checking account and \$10,0609 in the savings account. An additional \$2,818 has been budgeted for the year to be transferred to savings at the end of year. The board reviewed the delinquency report and collection reports.

2017 Budget

The board reviewed the 2016 year to date actuals, the 2015 year to date actuals and anticipated costs for 2017. The water, administrative and management fees have increased in cost. There has not been an increase in several years and the HOA needs to save for reserves. After careful review, a motion was made, seconded and unanimously carried to approve the budget with a \$3.00 per home, per month increase.

The budget will be mailed with the annual mailer and statement for 2017.

Annual Meeting

The board discussed the past years the HOA did not meet quorum of 50% to reduce quorum. The bylaws mention that a reconvened meeting can be scheduled with 25 % required. Management stated that many HOA s have sent a vote to reduce quorum to 20 % and will provide the board those options. The board would like to discuss options with the members at the annual meeting.

Management Fees

The Board reviewed the correspondence from Poudre Property Services regarding an increase in fees to be charged to the HOA in 2017. The fees were necessitated due to general business expenses and created by the new licensing statues and rules of Colorado. The Board agreed to the new management fees.

Outlot C

The city has not repaired the condition of the sunken sidewalk as requested. Ray volunteered to contact the city to correct the condition of the sidewalk on Sandy Ridge in front of the outlot C.

The next meeting will be the annual meeting on November 10, 2016 at 6:00 p.m.

There being no further business to come before the Board, the meeting adjourned at 7:20 p.m.

**Respectfully submitted,
Becky Stewart, CMCA**

