

**CASA LOMA ESTATES
HOMEOWNERS ASSOCIATION
GENERAL SESSION MEETING MINUTES
APRIL 30, 2018**

NOTICE OF MEETING

The board meeting of Executive Board of the Casa Loma Estates Homeowners Association was held on April 30, 2018 at 3 Timber Ridge Pkwy, Severance, Windsor CO

Directors Present

Sabrina Hammerich	President
Dennis Reilly	Vice President
Bob Lee	Treasurer
Matt Powell	Secretary

Also Present

Community Manager, Becky Stewart

CALL TO ORDER

The meeting was called to order at 6:00 p.m.

HOMEOWNER FORUM

Bill and Becky Egler and Lauren McCauley attended the open forum.

The homeowners inquired about having dust control on Hwy 78 north of Casa Loma Estates due to the large trucks along the road that blow dirt into the community. Sabrina Hammerich has been working with Weld County and trying to get them to pay for the dust abatement. There was a traffic test completed and the results have not been provided to see if they would pay. There will be another traffic count study in July. The Board to review costs and discuss further at the meeting.

BOARD DISCUSSION

Meeting Minutes

A motion was made and seconded to approve the meeting minutes of January 22, 2018. Motion passed unanimously.

Financials

Sabrina reported that the money market was closed, and monies transferred to the CD that matured in April. The balance is now \$21, 608.

Sabrina recommended to close the second CD maturing in August and transfer the funds to the checking account. The monies from the oil and gas royalty income was deposited into a second CD of \$11,979.

A motion was made and seconded to accept the March financials. Motion passed unanimously.

Audit

The 5 audit is in progress and to be completed by Michele Giomeetti.

Survey Monkey Results

There were only 14 responses of the 77 homeowners to the survey as to either keep the royalty funds in the reserves or to use all royalty income to supplement the annual operating budget thereby potentially lowering the annual HOA membership fees.

Royalty Income

A motion was made and seconded to close the CD maturing in August and to transfer to the operating account. Motion passed unanimously.

Management provided a report from Extraction regarding the royalty income. At this time Extraction has a \$100 minimum balance requirement as it relates to revenue checks being printed and sent. The HOA account has currently not yet reached the minimum balance. Once the account does reach \$100, a revenue check will be sent. Additionally, it does look like a large majority of the wells held an interest in are temporarily Shut In and not currently producing.

Dust Abatement

Sabrina provided bids for the dust abatement and stated that the Town of Severance and nearby HOA uses Gravel Road Corporation. Sabrina stated the road would be watered and then the product applied once a year and best time is in the Spring.

A motion was made and seconded to approve one application of the 80/20 CS on WCR 78 by GMCO to cover .4 mile east of WCR 23 at the cost of \$2,665.85.

Landscape Maintenance Contract

The landscape contract with FLM was renewed in January 2018 until December 31, 2019 . The Board requested that the open spaces and ditches be mowed by May 12th and spot weeding completed this month.

Yearly Calendar

The Board requested the yearly calendar to be posted on the website and to include the dust abatement application tentative for May.

Adjournment

There being no further business to come before the Board, the meeting was adjourned to Executive Session at 7:00 p.m. to discuss non compliance of covenants.