

THE COURTYARDS & COTTAGES @ MIRAMONT ASSOCIATION
GENERAL SESSION MINUTES
May 30, 2018

NOTICE OF MEETING

The General Session meeting of the Board of Directors of The Courtyards & Cottages at Miramont Association was held on May 30, 2018 at 706 S College, Fort Collins CO.

Directors Present

Vice President Cynthia Hartman 2020
Treasurer Nick Myers 2019
Member at Large Greg Jordan 2021

Directors Absent

President Charlie Shilling 2021
Secretary Fred Wallen 2019

Also Present

Becky Stewart, Community Manager

CALL TO ORDER

Becky Stewart called the meeting to order at 6:00 P.M.

Homeowner Present

Sandy Taylor was present to request that the lilac bushes be transplanted as she has them in her landscape. She brought pictures of the shrubs preferred. Sandy Taylor requested the brown dirt area where tree was removed be seeded and the brown areas in common area behind #33 be seeded.

A shrub at #1 Rule was reported to be dead and should be removed.

CALL TO ORDER

Becky Stewart called the meeting to order at 6:02 P.M.

SECRETARY REPORT

Be it resolved, upon motion made and seconded the Board of Directors approved the general session minutes of April 25, 2018. The motion passed unanimously.

TREASURER REPORT

Community Manager Becky Stewart stated the year to date income is \$41,862 and expense is \$24,610. \$33,338 has been transferred from checking to the reserve savings account year to date. There is currently \$40,824 in checking and \$150,100 in savings. The savings are held in a money market.

Be it resolved, upon motion made and seconded the Board of Directors accepted the April 2018 financial statements. The motion passed unanimously.

RESERVE STUDY

Greg Jordan reviewed the current reserve study completed in 2015. Greg completed a spreadsheet analysis that estimates the reserves are 77 % funded and over the past 3 years \$20,000 was expensed from savings for snow and sprinkler costs, \$13,000 for legal costs and \$6,000 for management fees. Currently the study of 2015 needs to be updated to show expenses paid and current costs for replacements. The 2018 reserve contribution was expected to be \$29,000 for the year, however, \$26,000 is budgeted.

The board agreed to obtain bids for a reserve study update with an on-site inspection. The board would like to start the budget process earlier this year.

INVESTMENTS

Greg Jordan reviewed the monies held for reserves held in a money market account earning only .01 to .05%. Greg recommended to diversify monies and transfer to Vanguard to earn a greater interest rate of 1.6%.

Be it resolved, upon motion made and seconded the Board of Directors approve to open four (4) CD 's for 3, 6, 9 and 12 months at \$25,000 each providing this action is according to the investment policy. The motion passed unanimously.

WEB SITE – ASSOCIATION ON LINE

Greg Jordan reviewed the website and found inconsistencies in the documents posted. The board agreed to keep 2 years of meeting minutes, 3 years of annual meeting minutes and 3 years of year to date financials. There are policies that may be outdated. The board will review all policies at the next meeting.

The Neighborhood Standards, Snow Policy, Landscape Policy and Kiosk Policy will be reviewed.

#33 LANDSCAPE

The board agreed to obtain the cost to transplant 3 shrubs at #33 per the owners preference providing they can be transplanted. Another owner mentioned her dead shrubs at #30. FLM to be requested to look at the shrubs at #30 and provide his recommendations.

PENDING PROJECT ASPHALT

The asphalt project is pending further review.

ARC APPLICATIONS

The application for #15 for deck and railing was approved by email and ratified by the board.

#13 The application is pending approval for painting

RESTATED & AMENDED COVENANTS CONDITIONS AND RESTRICTIONS

The Restated & Amended CC&R's have been signed and will be notarized and sent Hidman Sanchez to record them. .

COLORADO SENATE BILL POLICIES REVIEW

Hidman Sanchez reviewed the existing policies and recommended the 9 required policies be drafted at the cost of \$695.

Be it resolved, upon motion made and seconded the Board of Directors approve the attorney to draft the 9 required policies for ADR, Collection, Reserve Study, Rule Enforcement, Meeting Conduct, Conflict of Interest, Investment , Inspection of Records , and Adoption of Rules The motion passed unanimously.

HOME BUSINESS POLICY AND LEASING POLICY

Be it resolved, upon motion made and seconded the Board of Directors approve the attorney to draft a new policy for home business and leasing per the new covenants.

The motion passed unanimously

HOMEOWNER REQUEST FOR TREE TRIMMING

A homeowner requested the tree branches be trimmed from roof. After inspection it was noted that because the trees will be trimmed in the fall the tree branches will not be trimmed at this time. There are other trees that will need trimming in the fall. Some trees were trimmed in the Fall of 2017.

NEXT MEETING DATE

The next board meeting will be on June 27, 2018 at PPS offices at 706 S College #207 Fort Collins at 6:00 p.m.

ADJOURNMENT: There being no further business the Board adjourned at 7:40 p.m.

**Recorded by Becky Stewart
Community Manager PPS**