

**University Courts HOA
Annual Meeting
11/10/18**

University Courts HOA was called to order at 10:09 am. A quorum was present with 7 homeowners present.

Annual Meetings Minutes: The members reviewed the minutes from the 2017 annual meeting. A motion was made and seconded to approve the minutes as written.

Directors Report: Dale reported on the history of the property. He explained to the members present about the fire in the B building in 2010. The siding deteriorated over the years, so the Board approved a special assessment in order to pay for the replacement of the siding to vinyl siding which has a longer life than regular siding. All the deck membranes, have been changed over the years. There isn't a lot of insulation between the walls and siding. Homeowners asked a couple of questions concerning these topics. There was also a discussion about options for recycling and increasing the capacity and enclosures. The Board explained what had happened in the past and others using the HOA trash bins causing the additional trash usage. There was also discussion about leaving the heat on during the winter break so that the pipes didn't freeze. Homeowners also had questions about planter beds and the state of the railroad ties. The Board also discussed the insurance state and moving forward what the cost may be and what homeowners should have to cover any deductible.

2019 Budget: Roof Discussion, Dale discussed that the HOA cannot keep putting band aid on the repairs and the need to replace is eminent. The estimated cost for replacements \$44K for each. Flat roofs are very expensive and there are only a few contractors that are able to do the work. The options are to file an insurance claim and possible have them able to withstand 3-inch hail. There are 33 units in total which the costs would be \$3000 per unit. The Board presented payment options with interest or high amounts to be paid if not paid in full. The Board discussed hiring the contractor who knows the roof to assessed the repairs and see what the next step will be moving forward. The Board would also like to have all the window wells cleaned out and the gutters checked as well. A motion was made and seconded to approve the 2019 budget. Motion passed.

Board Members: There are two positions on the Board that are open. Francis Saunders volunteered to be on the Board. A motion was made and seconded to elect Francis to the Board.

The University Courts HOA Annual Meeting was adjourned at 11:30 pm.

Respectfully Submitted,

Sandra Oldenburg
Community Manager, CAM
Poudre Property Services