

DELMONICO TOWNHOMES ASSOCIATION, INC.

Board of Directors Meeting Minutes

September 24, 2024

The Board of Directors meeting was held at RowCal's office. The meeting was called to order at 5:45 PM. Present at the meeting were:

Carolyn Moyer	President
Jana Frey	Vice President
Ime Lopez	(by Zoom) Secretary
Frank Hibbitts	Treasurer
Janet Graverson	Director at Large
Liz Klingensmith	Director at Large
Iona Lee	Director at Large
Derek Patterson	Property Manager
Priscilla Brickell	Homeowner

Prior to the meeting, a meeting packet was emailed to the Board. The Board meeting was also provided by telecommunication (Zoom); Ime Lopez attended via Zoom.

Owner's Forum / Hearing(s):

Questions about the budget – A question was raised about painting front railings decks this summer 2024 and whether that will still happen due to their deteriorating condition and appearance. The Board explained that the HOA postponed the painting project due to asphalt and concrete issues, which needed addressing first. There was a discussion regarding special assessments for roofs. Mr. Patterson explained that there may be a new special roof assessment next year, which should be less than others in the past. That assessment will cover the remaining roofs that need to be repaired. Mr. Patterson explained that the process will be similar to the last for assessments – meet in March to review pricing and payment timelines.

Mr. Patterson reported that 49 homes had not paid full special assessment payment, totaling approximately \$65,000 owed. He reported that six (6) owners confirmed payments on their way this week. Late fees and interest will be imposed on those who do not pay on time. There are two (2) exceptions due to pending foreclosures, and the HOA cannot count on those payments.

Just to reiterate on the previous Budget Meeting: A total of nineteen (16) votes were received, with fourteen (14) Yes votes and two (3) No votes. In the absence of a majority veto vote, the budget will stand approved for 2025.

Halloween Community Event- October 31, 2024, at 6–8 PM, approved by the Board. Ime Lopez will send an email or flyer to Mr. Patterson for circulation.

Officer Reports / Minutes:

The Board reviewed four (4) sets of meeting minutes for approval.

- 5/28/24 meeting – approved;
- 7/23/24 meeting- approved;

- 8/20/24- Frank Hibbitts suggested that more detail (i.e., bid amounts, pricing, etc.) be included in the minutes. Approved as amended to add figures discussed;
- 8/29/24 draft budget meeting – approved; ATWAM: 7/31/24 variance to allow a/c unit -approved.

Finance Report:

Mr. Patterson reviewed the finances ending August 31, 2024 - total Cash Assets are \$276,051.11, and Total Reserves are \$96,940. A question-and-answer period followed.

Mr. Patterson opined that HOA would likely have a substantial cash balance through December 2024 due to special assessment money owed. HOA will not see the true budget until the end of 2024 due to the budget for the special assessment and associated expenses. Right now, HOA's budget is sitting at \$236,828, with reserve funding on schedule at \$48,420 for the year. Reported that HOA has a contingency of \$13,260 that may not need to be used and can be placed into savings at the end of 2024.

The Aged Receivables report was reviewed.

The Accounts Receivables showed \$76,494.32 is still owing, \$61,680.52 of which is unpaid Special Assessment fees.

Two (2) units are in foreclosure. Mr. Patterson was unable to get an update from Altitude Community Law on the status of the two cases before the meeting. Mr. Patterson reviewed a list showing which owners still have outstanding balances on the special assessment. Board surmised that another reminder is needed for owners to get their special assessments paid in full. Deadline is October 1, 2024.

There is one (1) payment plan request from an owner. This owner has not made any payments on the special roof assessment. The owner offered a payment plan. The owner proposed paying \$500 in October and November and \$558 in December by the 15th of each month starting October 15, 2024. The proposed payments would be in addition to monthly dues. The Board agreed to accept the owner's payment plan proposal. Later in the meeting, Mr. Patterson mentioned another owner requested an additional month to pay off his special assessment obligation. The Board granted his request for the extra month.

Ime Lopez mentioned that the Colorado Emergency Mortgage Program (EMAP) is now reopened, and this program may help owners who are financially struggling to get their special assessments paid, which will help the HOA meet its budget for the roofs. Ime Lopez will send the information to Mr. Patterson.

Mr. Hibbitts mentioned seeing in the Aged Report that some people are still paying last year's monthly amount. Suggested that a communication be made reminding owners that the monthly dues have increased to \$202 per month.

There was a noted discrepancy in the numbers on two finance documents, the Balance Sheet showing accounts receivable at \$107K and the Aging Report showing \$76K. Mr. Patterson explained that the Aged reflects numbers as of the 18th of the month, and the Balance Sheet reflects numbers on the 31st. There was additional discussion about assessment balances and late fees.

Manager's Report:

2024-25 Project List

Window wells - There was a discussion about the next phase of window well replacements. Summer replacements are now complete. The next phase of replacements will likely cost \$18,400. That will cover 4-6 wells, and work will be done in winter. Unit 110 Ivestone Court has window wells that are 72" deep and made of wood.

Mr. Patterson explained that contractors could not dig those wells anymore, and the ground collapse could occur. Those wells are to be replaced with steel ones this winter. Another unit with winter well replacement is 6134 Colony Circle.

Discussion about the window well at 6031 Colony Circle not being replaced now, over the owner's objection since the well cannot be covered due to slanting.

Solar lights for carports – Mr. Patterson is still working on getting estimates.

Tree work – High-priority clearance work is still not completed, and the initial work took all the funds that were paid to the contractor. There is more tree work left to do. Mr. Patterson has received two (2) proposals for dead tree removal, with an estimated cost of around \$3,800.

Landscaping: Mr. Patterson received a proposal for the common area in front of Unit 6051 Colony Circle, estimated at \$3,155. This work will include adding new rocks for the island and the area around the tree.

Roofing special assessment – Mr. Patterson reported that if the HOA repairs the two additional buildings at this time, the HOA will be in debt by approximately \$6K. He suggested monitoring the conditions of two additional buildings on a monthly basis and waiting to see how the HOA fairs financially once special assessments are collected and tallied. The price to put 2023 roofs under the Emerald Pro warranty will cost \$3,408; the Board approved adding this cost. The 2024 roofs will be covered under the protection plan.

Lawn Contract and Snow Removal Bids – The Board reviewed a bid from Robertson's Landscaping and a renewal offer from Unlimited Landscape Services, Inc. There was discussion regarding proposals and bids, quality and scope of the work, and differences in pricing. Jana Frey and Ime Lopez asked for time to review the contracts before HOA makes any decisions. Mr. Patterson will send those via email. HOA expressed dissatisfaction with the snow removal lawn care work being done by Unlimited. Mr. Patterson suggested making a decision by late fall or early winter but having the current company winterize the community. Mr. Hibbitts warned that HOA may not have the budget to switch from the current company to Roberston's, which is more expensive.

Old Business:

Insurance – Mr. Patterson continues to research other insurance carriers. Travelers insurance coverage expires on October 9. There was discussion about the possible reasons for non-renewal, insurance troubles for other HOAs, possible special insurance assessment, fire mitigation efforts within the Delmonico Townhomes community, the impact of having no insurance on owners, the possibility of all owners carrying insurance for exteriors – questions about feasibility and/or liability.

Status of possible hoarding condition – There was a brief update from Mr. Patterson. The owner has been seen traversing in and out of the community. A report of concern was filed with El Paso County Adult Protective Services (APS.) HOA was informed that welfare check requests must go through the CSPD non-emergency number. APS gets involved where there is an at-risk adult and evidence of mistreatment of that person or self-neglect. There was a discussion of the next steps, including filing a case in court for failing to cure violations at the home, but no further action is being taken at this time.

New Business:

CSFD Mitigation Inspection – Mr. Hibbitts presented concerns about the need for fire mitigation in the community. He suggested that the Board inspect the community with an expert in fire mitigation to get a proper needs assessment, determine what obligations and options the HOA has, and devise a plan for fire mitigation. There was discussion about the HOA implementing some emergency rules regarding the use of barbecue grills, etc. Additional discussion about fire spark resistant soffit vents, fire dampers, bay windows that have wood framing, fire-resistant plants and shrubs, and removal of evergreen trees. HOA would most likely need to pay a fire marshal to conduct such an inspection. If the fire marshal finds violations, HOA would need to cure those expeditiously.

Reserve Study Review – The Board reviewed the report. Mr. Patterson spoke about the renewal of the SmartProperty software subscription, which would cost \$1,235 per annum. Mr. Patterson opined that HOA could still get statistics and data without the use of the software from the current 2024 report. The Board voted not to renew the software and agreed to update the reserves policy in two (2) years and to also do a proper assessment of the reserves in that same time frame. HOA last adopted a reserves policy in 2012. There was a discussion about how depleted the reserves are compared to the standard amount that should be in reserves. From the study, in an ideal situation, the funding should be at a rate of \$300 per unit each month.

Roof Warranty – Cheyenne Mountain Roofing provided an estimate for a warranty for roof work on buildings in 2023. The amount to cover the Malarkey Emerald Pro Material Warranty for buildings 1-10 and the garages would be \$3,408. This amount would pay for any shingle defect, parts, and labor. The Board voted to approve the purchase of the warranty.

Altercation Incident with Dog – The Board reviewed a letter from Rachel Wakeham regarding an altercation that took place with an unleashed dog. Mr. Patterson reported that the person who was in violation was sent a notice from RowCal and apologized.

Ms. Fray was excused from the meeting.

6110 Colony: FYI – Incident at Bike Storage- The Board reviewed the email to Mr. Patterson. There was a discussion about children having access to storage and garage units. Mr. Patterson mentioned that the bicycle storage unit is cleaned out on a routine basis.

Dead Tree Removals x2 Bids – The Board reviewed two (2) proposals from Timberline Landscaping LLC to remove and/or treat trees. The Board decided to hold off on addressing the six (6) trees in question until a fire mitigation needs assessment takes place.

6217 Colony – Owner Reimbursement Request for \$668.99: A review of the damage and repair work was done, and reimbursement was requested. The Board voted to approve reimbursement.

110 Iveystone – Owner Reimbursement Request for \$1,330.00: The Board reviewed the request and agreed to reimbursement for owner repair work, so long as the owner signs a liability waiver to hold the HOA harmless if the repair work done is bad. Some discussions about window well structures and covers, streetlamps, and carport lights (some that were repaired are not working again.)

Board Member Terms Expiring – Mr. Patterson mentioned that board terms for Iona Lee and Ime Lopez are expiring and asked if they wanted to renew their terms. Both agreed.

Meeting adjourned at 7:01 PM.

A handwritten signature in black ink that reads "Ime Lopez". The script is cursive and fluid.

Ime Lopez
Board Secretary