

COMSTOCK ESTATE HOA
Board Meeting Minutes
September 13, 2017

The meeting was called to order at 7:07 pm in the church offices. Those present were: Cynthia Reed, President; Bonnie Handy, Secretary; Ed Ralston, Treasurer; Scott Mackay and Keith Schaefer Board Members. Lori Wood of Graystone Group, representing our management company, was also present.

- I. Reading of the Minutes from the August Board Meeting were read and no corrections or errors were found.
- II. Treasurer's Report: Ed stated that the HOA took in a total of \$2,190.83 for the month of August. He pointed out that we are over budget with the Irrigation Project by \$3,000 due to pipes not being where they were indicated on our map. He reported that we now have only four homeowners still owing from prior year receivables instead of nine. We now have 19 past due accounts; including one Demand Letter, 7 with the attorney for Notice of Intent to Lien and one Lien.

III. Old Business:

- a. Was the CO tax return done? - Lori, of our management company reported that she checked with the State and we do not need to file a tax return.
- b. Letter to homeowners regarding pruning bushes/trees touching fence. Bonnie reported that the letter has been typed and she and Cindy will get together soon to check houses that have trees/bushes touching our fence. Bonnie will then hand-deliver the letters to those homeowners who need to prune their bushes/trees so that we can repair the stanchions.
- c. Enforcing CC&Rs: Cindy reported that she did some research with regard to equity of enforcement and waivers. After one year that the covenant has been ignored, we cannot enforce it with any other persons. When a new board comes, they can reinstate the covenant and those previous people are grandfathered in for the covenant change.
- d. Fence Repair done on Jasper: Cindy reported that L.D's son did the repair on the fence.
- e. Lawyer: Cindy reported that she would read the contract that was submitted by a lawyer that she had contacted. After reading the contract, it was decided that the firm was larger than we want. She will look for another attorney. We will table this until the next meeting.
- f. We were advised to put \$80,000 of our reserve funds into a Money Market account. The President, Cynthia Reed and Treasurer, Ed Ralston, will be the only signatories on the new account. After a motion by Ed and a second by Scott the Board voted unanimously to do so.

IV. New Business:

- a. New sign has been installed. Do we want other signs at the other entrances? Cindy stated that she has had many compliments for the new sign. It was decided that Bonnie should get an estimate on installing two wooden signs at the other entrances that would be nailed to the fence. Cindy reported that we must repair the fence on the corner of Galena and Coulson before the sign is nailed up.
- b. Painting the dry pod pump house. Bonnie reported that the paint on the pump house is peeling off. Ed reported that the door needs to be repaired because it is not shutting. After a discussion, Keith made a motion to have the pump house painted and the door repaired. Ed seconded the motion and the board voted unanimously.
- c. Replacing board member(s). Cindy announced that she will be resigning at the October Quarterly Meeting affective in January 2018. Bonnie also announced that she will resign in January 2018. They will submit letters at the October Board Meeting.

d. Email I sent – responses.

1. Cindy reported that former board member Paul Roberts sent her an email stating that he thought that if the payment was mailed the last day of Jan., it should be okay. I sent him the info from our policy stating that it must be received by the last day of January.
2. Another homeowner felt that an email that I sent was treating homeowners like children and this wasn't a good thing. Cindy stated that she will send an apology.

e. Next Board Meeting will be a Quarterly Meeting to be held at the Fruita Community Center on October 11, 2017, at 7:00 pm.

After a motion by Keith to adjourn the meeting and a second by Scott, the meeting was adjourned at 8:50 pm.

Bonnie Handy, Secretary