

**The Oaks Condominium Homeowners Association
Annual Meeting – Standley Lake Library Meeting Room
April 12, 2017
MINUTES**

Attendees: Board Members – David Fairchild, Diane Eismann, Kathleen Zinser, Stacie Strang, and Terry Johnson
Management Company – Hufford & Co., Inc. [Barbara Hufford and Doug Hufford]
Owners - 11 units represented and 4 proxies

The meeting was called to order by President David Fairchild at approximately 6:00 p.m. in the Standley Lake Library Meeting Room, 8485 Kipling Street, Arvada, Colorado. Roll Call was taken and a quorum of at least 25% of owners eligible to vote was established with owners of 11 units present; and 4 units represented by proxy.

Minutes

It was moved and seconded to approve the Minutes of the April 11, 2016, Annual Meeting as submitted. Discussion was called for; there was none. Motion carried unanimously.

Financials

Review of Year End Financial Report. Copies of The Oaks Condominium Association Financial Report for Year Ended February 28, 2017, were distributed and reviewed in detail. It was noted that the financial year of the Association runs from March 1 to the last day of February of the following year. The Total Cash on Hand February 28, 2017, was reported as \$83,931.19 with clarification that of that total, the balance in the checking/operating account is \$13,370.19, and the balances in the two Reserve accounts are \$60,519.50 and \$10,041.50.

Approval/Ratification of Annual Budget. Copies of the proposed 2017-2018 Operating Budget for The Oaks Condominium Association were distributed and reviewed in detail. It was explained that because the proposed budget had not been previously reviewed and approved by the Board, Board and Owner approval will be combined into one action. Brief discussion followed and revisions were requested: Reduce Grounds Maintenance/Landscaping from \$3,000 to \$2,000 and reduce Building Maintenance/Misc Maintenance from \$2,500 to \$1,000, to increase the Annual Cash Flow by \$2,500.

Question was raised and discussion followed concerning funds for a replacement identification/entry sign and application of asphalt sealing/top coating. It was noted that estimates for a replacement sign were too high to include in an already tight budget, and asphalt top coating will be considered for next year.

It was moved and seconded to approve and ratify the proposed 2017-2018 Operating Budget for The Oaks Condominium Association, as amended to reduce Grounds Maintenance/Landscaping to \$2,000 and to reduce Building Maintenance/Misc to \$1,000. Discussion was called for; there was none. Motion carried unanimously.

Election of Board Members

It was noted that per the Bylaws, the Board of Directors may consist of no less than 3 members and no more than 5 members. Current Board members David Fairchild, Diane Eismann, Stacie Strang, and Terry Johnson agreed to continue to serve if elected. It was noted that current Board Member Kathleen

Zinser would be stepping down as her unit has recently sold and she will be moving out of state. Owners in attendance were polled for interest in serving on the Board for the coming year; Scott Spindler and Thomas Nicholson expressed interest in serving. Motions/votes for election of officers were separated to first vote to re-elect the four current board members and then votes necessary to fill the vacancy. Following brief discussion, Scott Spindler withdrew his name from consideration.

It was clarified that the owners present would be electing a slate of members to serve on the Board for the coming year; and that at a brief Board meeting at the close of the Annual Meeting, the Board members would then elect the officers to specific positions from that slate.

It was moved and seconded to accept the slate of four Board Members as presented: David Fairchild, Diane Eismann, Terry Johnson, and Stacie Strang. Discussion was called for; there was none. Motion carried unanimously.

It was moved and seconded to elect Thomas Nicholson as Board Member. Discussion was called for; there was none. Motion carried unanimously.

It was explained that in addition to the Annual Meeting, owners are welcome to attend Board meetings; and if interested, to call Hufford & Co., Inc. for details of time and place of future meetings. A copy of the Owner Directory was circulated for updating, especially for e-mail addresses, to facilitate e-mail notices of Board meetings to those interested.

Business

Review of 2016.

- David Fairchild reported briefly on completion of the 2016 Roof/Gutter Replacement Project, the related touch-up painting completed by Rock Property Services, the small asphalt bump installed at the garage entrance of 8483 D to re-direct drainage flow, and the overall assessment of and repairs to the entire sprinkler system to possibly reduce water usage.

Homeowner Concerns.

- 8467 D. Owner requested that the sprinklers be adjusted and re-directed away from the windows on the west side of the unit near the front door.
- 8483 B. Owner requested that the overgrown bushes located outside the patio fence on the Garrison Street side be trimmed back or removed.
- 8469 A. Owner requested placement of additional rocks near the garage.
- 8485 C. Owner noted issues revealed by home inspection for sale of the unit and requested follow up with roofing contractor to correct roof vent for furnace/hot water heater.
- 8487 D. Owner requested follow up with roofing contractor for installation of gutter-guard as promised during roof replacement project.
- 8487 C. Owner requested clarification of notification process when other owner's dogs are running off-leash.

Doug Hufford responded he would follow up with the landscapers or roofing contractor regarding the applicable items; and also advised that whenever there are issues between owners, the best first approach would be to attempt initial resolution directly between owners. It was also noted that owners may always call Hufford & Co. with concerns.

- It was suggested that consideration be given to scheduling a Homeowners Clean Up Day, where owners could gather for about four hours to work on minor maintenance/landscaping projects needed throughout the complex thereby cutting costs, combining skills, and improving overall appearance. Response to this suggestion was positive.

Next Regular Board Meeting

Newly-elected Board Members agreed to hold a brief meeting at the close of the Annual Meeting.

Adjournment

With no further Business Items for the Annual Meeting, the meeting was adjourned at 6:45 p.m.

Recorded by,
Diane Eismann

Prepared: 4/13/17