

Fall River Estates Homeowners Association Annual Meeting
July 11, 2015 – United Methodist Church

Agenda Items

- I. **Welcome** - Meeting was called to order by President Marcus Snyder at 10:30 am. He welcomed everyone and reviewed the agenda items to be covered. Twenty-eight homeowners were present along with other Board members, Phil DuChateau Vice-President, Dennis Stepaniak Treasurer, and Mary Jo Seifert Secretary, and Architectural Committee members John Krueger and Terry Smith, giving a total of 34 present.
- II. **Noxious Weeds (Outlets)** – Terry Smith – She contacted two companies who specialize in noxious weeds, along with Larimer County, to come and look at the outlets in our Subdivision. Brian Kolokowsky with Deep Root spoke as our guest on his proposal of the variety of species needing treatment. He answered questions and comments among the group on the different varieties he found and what is needed to be done to be most effective. He told about the herbicide products he uses along with ideas for individual owners to use. He emphasized the importance of timing in noxious weed control and property owners responsibilities to reduce the affects in our neighborhood.
- III. **Treasurer’s Report** – Dennis Stepaniak – We entered 2015 with a checking account balance of \$7496.98. As a Board, we approved an increase in our annual dues to \$60.00 per lot for 2015 and 2016 to cover the cost to employ a law firm to review our out-of-date 1978 HOA covenants and to still preserve our desired HOA operating account balance of \$5K to \$7K that is used for our regular and annual budget items plus a reasonable reserve for emergency items. In years past, the individual condo owners were also paying dues so now we are just billing for the 59 residential lots and 10 condo lot properties. The preliminary discussion with a number of law firms has indicated possible costs of \$5,000 for the covenants review. Anticipated expenses for the remainder of 2015 are projected to be \$7,073, of which \$5,000 is associated with legal fees for the HOA review, \$950 for outlet weed treatment and \$900 for general liability insurance. We anticipate ending 2015 with a balance of approximately \$4,220 after final dues collections and anticipated expenditures. Based on the preliminary budget for 2016, with another year of \$60 per lot dues collections and normal operating expenses, we would expect to finish 2016 with a balance of just over \$5,000.
- IV. **HOA Covenants** - Marcus and Phil – Discussion of short term rentals and operation of a business continues to be a concern within our residential community. Basically, our HOA consists of single residential and multi-dwelling covenants that are tied together from a legal standpoint because we are all part of the Fall River Estates HOA ratified in 1978. The advice given to the Board is that while an amendment can be added to the single family covenants, the property owners designated as multi-dwelling must also be allowed to vote on the proposed single family amendment because they are also voting members of the FRE HOA. Also, an amendment may be required to one or both covenants making it clear that the intent is to only clarify short term rentals and business use for single residential property owners and that no multi-dwelling short term or business use right is affected. To this end the Board is looking into obtaining the legal services of the law firm HindmanSanchez whose firm specializes in HOA’s to review our goals for short term

rentals and business use of single family dwellings. After discussion, those present approved the Board to go ahead and look into the hiring the firm of HindmanSanchez with possible costs of \$3,000-\$5,000.

- V. **Estes Valley Watershed Update**- Phil DuChateau – He and Marcus have been very active in attending the meetings that have been held on the Fall River Corridor Master Plan looking into the solutions and restorations necessary for the September 2013 flood recovery and most importantly those being studied and proposed along our Fall River Estates Subdivision. Discussion of master plan goals for both short-term (1-2 years) and long-term (decades) is best viewed on www.fallrivercoalition.org. He encouraged everyone to look on the web to be informed of progress.
- VI. **Fall River Court Bridge and Road Update** – Mary Jo Seifert – Per Kevin Ash, Civil Engineer with the Town of Estes Park Public Works Dept, the spring runoff behind Aspen Winds is on a HOA outlet (E) and is not the responsibility of the Town. There is a contractor reviewing the damage to the bridge. Once the decision is reached, the Town will look into the original drainage with possibility of making a ditch or culvert alongside the Aspen property to have the spring flow into Fall River. As far as the Fall River Court road, the asphalt has to be recycled, dug out and resurfaced. Clear weather is the answer to moving forward on this project.
- VII. **Board of Directors Terms** – Marcus Snyder – Board member terms are for two years and the current terms of your Board are expiring this year. The FRE Board consists of directors/the executive committee President, Vice-President, Treasurer and Secretary and discretionary officers such as the architectural committee and a web master. Your current Board has collaborated on several issues and is willing to continue to serve for another term. There were no nominations from the floor and those present enthusiastically endorsed the officers and architectural committee to continue for another two years.
- VIII. **New Business** –
 - a) Approval of the Fall River Estates Noxious Weed Treatment proposal from Deep Root at a cost of \$650 for the entire 4.37 outlet acres and if secondary treatments are necessary, the additional cost will be up to \$50 per acre. After further discussion, it was proposed/seconded/passed by those present.
 - b) Approval of retaining the law firm of HindmanSanchez to look into bringing our HOA covenants up to date.
 - c) Discussion on beautification of our current entrance signage. A bid for the signage repair will be obtained and passed onto the Architectural Committee for review.
 - d) “Authorized Access Only” signs for the outlets of FRE were given for discussion. Further follow-up with the Estes Valley Land Trust is needed for placement.

Meeting adjourned at 12:30 pm.