

WOODY CREEK HOMEOWNERS ASSOCIATION

Meeting Minutes of February 20, 2019

3 Board Members Present at meeting time called. Secretary called in sick

1 Bookkeeper Present

3 Guests:

Marge Agler 5220#3; Sonya Hahn 5260#11; David Firmin - Lawyer

Minutes take by: **Brenna Krier**

Meeting called at 5:50pm

Attendees:

Secretaries Report:

No Secretary minutes from last meeting to review; secretary was ill. Will review at next meeting.

Bookkeeper Report:

Checking as of 1/31/2019: \$11,553.83

Money Market as of 1/31/19: \$60,990.80

Checks since last meeting:

- Woody Creek \$2000.00
- Hills 1/18 - 290.00
- Hills 1/28 - 580.00
- Hills 1/24 - 390.00
- Hills 1/12 - 400.00
- Altitude - 500.00
- Waste Management - 651.77
- Xcel - 276.59

Checks written tonight:

- American Family \$4368.00
- Brenna Krier - HOA registration 25.00
- 4371 - VOID
- Hills - 435.00
- Brenna Krier Bookkeeping - 652.50
- Woody Creek Townhome - 2000.00

Website up to date through January 2019

Rental/Owner is 18%

1 home for sale: 5220#1

Treasurer/Bookkeeper report approved to approve and seconded.

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Correspondence to Bookkeeper:

Insurance letter for 5260#9

Letter from 5260#11 – Quarterly reports corrected

Emails between Bookkeeper and Altitude law firm for meeting

Property 5280 #4 and #5 sold; assessments and files converted

DORA Registration completed

Special Guest – Lawyer:

The purpose of the rest of the meeting was to discuss options short: midterm and Long term for bring more revenue into the HOA.

Short term:

- Evaluate increasing the fee for transfer letters
- Evaluate if we can charge for status letters and how much
- Evaluate if we can charge more questionnaire
- Evaluate if the by-laws can be updated to allow the board to continue with business to provide timely up-keep to the association by reducing the percentage of owner voting participation.
- **ACTION:** David Firmin will evaluate starting these processes.

NOTE: In the event a vote does not meet the by-law minimums it is possible to do our due diligence and ask a judge to rule on matters that need attention.

Midterm:

- Look at an ala carte property management process or turning over the management to a property management company.
- Ala Carte options would allow the HOA to retain more control but outsource out different activities that are more time consuming or might allow the HOA to reduce costs.
 - Maintenance
 - Accounting
 - Bidding process
- **ACTION:** David Firmin will evaluate some firms and share that with the board.

Long-term:

- Look at installing private water meters and remove the water and sewer charge to the owner.
- Look at updating the by-laws and covenants to remove master policy insurance coverage and make that an owner expense.

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- Look into installing a cell tower on the property and add income regular income to the association. Additional income could be in the range of \$15,000-18,000 extra dollars a year.
- ACTION: David was going to look into companies that might want to place a cell tower on the property.

Next meeting set for March 20, 2019 @ Lance Clausen's home @ 5:45pm.

Meeting adjourned at 7:00pm. Motioned, seconded and passed.