

**MEADOWBROOK HEIGHTS HOA
EXECUTIVE BOARD MEETING**

Tuesday September 14, 2021
1900 hours

Members in Attendance: Robbie Popp, Mark Lindeman, Julie Evans, Kelli Cheatham

Guests in Attendance: Paul & Linda Pfeiffer

This meeting was called to order at 1914 hours with the above members and guests in attendance. Members were given a copy of the meeting minutes from the previous HOA meeting. Robbie clarified with Kelli regarding whether she had been able to complete the walk through the neighborhood with Paul and Linda. Kelli did complete the walk. With no additions or adjustments to the minutes a motion to approve the minutes was submitted by Kelli Cheatham; Julie Evans seconded the minutes; voting was unanimous.

Balance Sheet and Profit & Loss-submitted by Julie:

Linda reviewed a brief history of the balance sheet. The Balance Sheet is structured based upon the current financial solvency of the HOA. Retained earnings come about as excess income is collected in the form of past due accounts being collected. If all accounts were collected when due, and if all expenses came in at exactly what they were budgeted to be for the year, there would be no income and no "excess" monies collected. While the retained earnings appear to be excess funds they actually work as a cushion that can be used for unforeseen events or special projects *until the excess is depleted*. These do not represent additional income and should not be considered when building or creating a budget as this is a non-profit corporation and should not be building profit or reserves as a cushion (aside from the Board determined Reserve Account amount currently +/- \$20,000). The retained earnings on the Balance Sheet reflect the reason that the checkbook balance is reflecting a greater balance than would be expected at this time of the year. Due to the low receivables balance, the retained earnings will drop as the "excess" funds in the checkbook are used for projects such as the entryway and/or the First Street landscaping project.

Mail from the P.O. box-Julie:

For payment of the received bills, Robbie submitted for Linda to hold the checkbook as the bookkeeper; Mark seconded, voting was unanimous. Julie will still go to the bank to be a 2nd signer for the accounts as a backup. Paul submitted to the board a letter from the City of Loveland to shut off the water for the irrigation system, for the winter. The board will then coordinate with Tom (Colorado Greenbelt Management) to blow out the sprinklers. In the spring when water is turned on, the water bill will include a "Turn on" and "New Account" fee (total \$50) which is less than we would be billed in the event we did not have the city turn off the water. Without the water being turned off, the city would bill a "Flat Rate" for water that is in the neighborhood of \$24/month which would run \$100 or more through the entire 'off season' to maintain the water in a "Turned On" status. Paul also notified the board to forward a copy of the water bill, monthly, to Robbie in order to remain in compliance with the expectations set forth in the grant. Requisite report must include these copies.

Bookkeeping:

Discussion related to the compensation and expectations for Linda as the bookkeeper for the HOA. Previously Linda was paid \$25/hr for her services. Her responsibilities included: status requests, invoices, billing, back requisitions, Balance sheet, Profit & Loss sheet. Linda clarified the bookkeeping expense on the Profit & Loss sheet covered several months of payment from the previous fiscal year. Robbie submitted to maintain the compensation and expectations; Mark seconded; voting was unanimous.

Roof Color-Robbie:

Homeowner submitted a request for roof replacement. Robbie reviewed the color requested and then provided options that are in accordance with the covenants for our neighborhood, to the homeowner. Linda explained that when a homeowner sells the home, the status request will specify if a home is compliant or in violation of the covenants. As the request for roof color came through the HOA email account, Robbie ensured that all Executive Board Members had access to the gmail account.

Legal Firm-Robbie:

To ensure the board is compliant with local and state laws, Robbie proposed the board begin a search for a legal firm to contract with. Paul suggested contacting Jim Schaffer with the Mariana Glen HOA board for a

recommendation for the lawyer they use. It was noted that HOAs are primarily regulated by the state. Linda suggested finding a firm that is local for meetings or paperwork submissions such as the Wilson Law Firm. Mark asked if the covenants are outdated; Paul clarified that there are conflicts between the state and current covenants. Mark did ask the board how we can create participation from the neighborhood to ensure we obtain a quorum for potential updates to the covenants. Paul suggested breaking down revisions into sections so homeowners are able to have separate votes for each section and focus discussion or alterations on that section. The Board will also review what is required for voting on covenant updates. Robbie offered to price out law firms.

Question: How can we encourage homeowners to be involved in special projects to improve the neighborhood?

Paul shared the process and involvement from homeowners when the rock along Wilson was initially installed, replacing developer provided mulch. The board determined that once we determine how we want to proceed with the look for the entrance to the neighborhood and along First Street, we can then obtain quotes for cost of material and labor to submit to the HOA Annual meeting for input. After we have more information we can then propose a special assessment, raising dues, labor day, or some combination.

Welcome to the Neighborhood Letter:

Each board member agrees that the HOA should have an up to date letter we can send to new homeowners and that we should send out a letter to all current residents to encourage communication.

Letter to current Residents:

The letter should offer homeowners a way to help the board understand how to prioritize our time. Possible ways to communicate: door to door, survey monkey, emails, phone. Linda clarified the mail list and roster of home's within the HOA are different due to rental properties. Known rentals are signified in Red Bold. Suggestion from Paul to reiterate that the board should be contacted if there is a problem and ask homeowners to not assume that the HOA is aware of every issue. Additional suggestion is to write a letter to homeowners with past due accounts specifically and ask for their specific concerns. Kelli Cheatham will draft a letter with: request for best way to reach the homeowner, question about

improvements, likelihood to do a work day, interest in a community event. Future community events could include: Meet & Greet, Holiday decorating contest, Yard of the month. The letter will also include contact information and encourage contacting the board for concerns and suggestions.

Website:

Robbie reminded Kelli to update the website with new board members. Paul explained the current phone number is the landline for their home. Julie asked what types and how often the number receives a call. Linda described that most phone calls are from real estate agents, sometimes an emergent call from a neighbor about a sprinkler issue. Most notification comes via the email account, but it needs to be addressed frequently due to time constraints for real estate contracts. Robbie offered to research phone options and then the board can discuss who holds the phone and if we need additional services (e.g. internet).

Architectural Committee:

To expedite responses and decisions, Robbie will bring major concerns to board for input when needed.

Other Business:

Paul submitted a receipt for the thumb drives; one for president of HOA files and documents, the second for the treasurer and secretary files.

Next HOA meeting: Tuesday October 5th, 2021 @ 1900 hours.

Julie requested a formal agenda for the next meeting. Kelli will send Robbie a template.

Kelli proposed to conclude the meeting; the meeting adjourned at 2111 hours.