

**VILLA MARGAUX HOMEOWNERS ASSOCIATION INC.**  
**BOARD MEETING MINUTES**  
**February 8, 2018**

**Call to Order:** The meeting was called to order at 6:40 pm.

- Received \$1399.62 Cash.
- Board Members present were Steve Wells, Nick Johnson and Jake Salazar. Forrest Scruggs, Realty One, Inc. was also present

**Approval of Minutes of last Board of Director's Meeting:** Nick Johnson will get the last meeting minutes.

**Property Management Report:**

- The Budget and Special Assessments for 2018 were discussed, Steve Wells motioned to approve, Nick Johnson seconded and all were in favor.
- Attorney payments – Nick Johnson to call.
- Forrest Scruggs reviewed special assessment plan. In letter included unexpected expenses of legal fees. Allow monthly payments of \$125.00 per month.
- Increase dues to \$215.00.
- Balance Summary – Send demand now on delinquents. Nick Johnson made a motion, Steve Wells seconded and all were in favor.

**Open Issues:**

- Asphalt bids – seal coat, crack fill, striping.
- East fence repair – Nick Johnson made a motion, Jake Salazar seconded and all were in favor. Contact Jake Salazar.

**New Business:**

- Worker's Compensation – Yes, we will need to add to policy.
- Snow removal – Jake Salazar will continue, not shoveling stairs, check the rules to make sure not required.
- Parking permits – 2 per unit, who is registered, need our computer notices, send to Jake Salazar.

**Meeting adjourned:** 7:30 pm Jake Salazar moved to adjourn Nick Johnson seconded all were in favor.

# VILLA MARGAUX HOMEOWNERS ASSOCIATION, INC

Realty One, Inc.  
1426 Pierce St.  
Lakewood, CO 80214  
303-237-8000

February 21, 2018

Dear Homeowners:

After careful review of the 2018 budget and our depleted reserves, due to roof and sewer repairs and unexpected legal fees in 2017, the Board of Directors reached a decision to build up reserves based upon the current reserve balance. A special assessment of **\$750.00 for 2018 and \$750.00 for 2019 has been approved to be paid as follows:**

**2018** – April 1, 2018, full payment of \$750.00 due by April 30, 2018 or monthly payments of \$125.00 a month with final payment due September 30, 2018. If you elect the monthly payment plan and miss a monthly payment, late fees will apply.

**2019** – January 1, 2019, full payment of \$750.00 due by January 31, 2019 or monthly payments of \$125.00 a month with final payment due June 30, 2019. If you elect the monthly payment plan and miss a monthly payment, late fees will apply.

**In addition, the Board of Directors voted to increase the monthly dues to \$215.00 a month, beginning April 1, 2018.**

The Board is confident that as a result of this decision we will continue to move our community toward a strong financial condition and remain prepared to do the kinds of repairs and improvements that will keep Villa Margaux the well maintained community you have come to expect. If you have any questions, please call 303.237.8000 or email us at [admin@realtyone-co.com](mailto:admin@realtyone-co.com).

Sincerely,

Forrest W. Scruggs, CAM, CPM  
President/Association Manager, Realty One, Inc.  
Board of Directors, Villa Margaux Homeowners Association, Inc.