

62!!
Villas Annual Meeting
February 18th, 2015 at 6:30PM
Basalt Town Hall

1. Call to Order @ 6:37PM
2. Establish Quorum (19 needed)
 - a. Proxies (11)
 - i. Leslie Waters #4205
 - ii. Jan Dlouhy #8104
 - iii. Barbara Young #1203
 - iv. David G Borovsky #4104
 - v. Susan Kern # 6203
 - vi. Sheri R Glazebrook #9101
 - vii. Danielle Howard #3204
 - viii. Kelly Ish #8205
 - ix. Scott Harper #1202
 - x. George Baker #5204
 - xi. Larry & Katie Leonaitis #7201
 - b. Owners in Attendance (14)
 - i. Abigail Cunningham #7202
 - ii. Dale & Charlotte Paas #2206
 - iii. SJ Holmes #5201
 - iv. MaryJo Hughes #3101
 - v. Zander Higbie #4102
 - vi. Holly Timms #7103
 - vii. Danica Weappa #6201
 - viii. Romeo Baylous #6201
 - ix. Lee Wilson #8201
 - x. Denis Strachan #5102
 - xi. Marietta Strachan #5102
 - xii. Michael Alvarez #4101
 - xiii. Holly Upper #8202
 - xiv. Catharine Pieck #6202
3. Motion to begin meeting @ 6:45PM
 - a. First: Abigail Cunningham
 - b. Second: Lee Wilson
4. Financials
 - a. Budget Review - Tim Hobbs
 - i. Strong cash position
 - ii. Tim Hobbs recommends keeping roof assessment after it expires in order to stay on top of special projects
 - iii. Roof Loan
 1. Using excess cash from operating budget to speed the payoff of the loan

- 2. Some owners are still financing their payments which will be a windfall in the future
- iv. Expenses
 - 1. Cash consumed by debt & some deficit
- v. Special Assessments
 - 1. Almost a breakeven
 - 2. Currently in good shape but need to save more for future expenses
 - 3. Owner input: 2015 will see an increase of \$30K from the payments still in the pipeline
 - 4. Payments will be charged retroactively for the months of January and February.
- vi. Reserve
 - 1. \$76K by the end of the year
 - 2. Expectation of increasing it
 - 3. 20% of annual assessment or budget? – legally mandated by the State of Colorado
- vii. Increase
 - 1. 6.3% increase budgeted for the coming year
- viii. Dog Registration Fees
 - 1. Costs are up 9.6%
 - 2. Subsequently the pet fee shall increase from \$100 to \$110
 - 3. MaryJo Hughes (#3101) suggests raising pet fee for just renters (or more for renters?)
- ix. Auto Withdrawal Payment System for HOA dues
 - 1. Suggested by Danica Lipa (#6201)
- x. HOA Dues kept at a “round number”
 - 1. Suggested by Danica Lipa (#6201)
- xi. Early Delivery of Financials prior to Annual Meeting
 - 1. First: MaryJo Hughes (#3101)
 - 2. Second: Sandy Holmes (#5201)
- xii. Reducing the Budget
 - 1. Sandy Holmes (#5201) suggested to look at our expenditures as dues seem high
 - a. Trash collection needed?
 - b. Lee Wilson: our trash collection is very inexpensive
- xiii. Budget Approved 7:04PM
 - 1. First: Marietta Strachan (#5102)
 - 2. Second: Zander Higbie (#4102)
- 5. New CO Law for Property Managers
 - a. 2015 the Department of Regulatory Management
 - i. Requires that property managers are licensed though the State of CO
 - 1. Transparency

- 2. Standard of Training
 - ii. Training required is still being determined
 - iii. Jason is in the process of getting the requirements
- 6. Property Managers Report
 - a. Some insurance claims
 - i. Holding those owners responsible of reimbursing HOA for deductible of \$1K
 - b. Painting project for the summer
 - i. Should last 6 years
 - c. Last summer removed some of the epoxy
 - i. Getting bids to estimate cost for a long-term solution to the epoxy
 - d. Heat Tape Overhaul
 - i. Save money in ice chipping costs
 - ii. Add addition breakers
 - iii. 240 volt
 - e. Replacing GFIs
 - f. Hot Edge
 - g. Walkways
 - i. Floor drains
 - ii. Repair stairwell footers
 - iii. Input from MaryJo Hughes (#3101)
 - 1. Crack fill and seal coat
 - 2. Walkways are sinking at certain buildings
 - iv. Jason will inspect other options for sealing & crack fill
 - v. Rotomill bids
 - h. Driveway Sealing
 - i. \$16-18K estimate
 - i. Landscaping
 - i. Continue to reduce chemicals
 - ii. Trees only treated 1x/year
 - iii. Remove dead Aspen trees
 - iv. Margo replace rock bed fabric at 2000 building
 - j. Pet Fee Structure
 - i. Tenants more than owners
 - ii. Jason has noticed that tenants are more delinquent in picking up dog waste
 - iii. The increase in pet fees (by \$10) will lead to breakeven
 - iv. MaryJo Hughes(#3101): opportunity to charge renters more to cover increased costs due to renters
 - v. Dale Paas (#2206): against discriminating fees
 - vi. Jason: can generate some income via pet fines
 - 1. \$100 for off-leash violation
 - 2. Send Jason a photo of the violation in progress
 - k. Abandoned vehicles

- i. Jason will put a large orange sticker on windshield if a car appears to be abandoned
 - l. Short-Term Rentals
 - i. The bylaws currently do not outlaw it
 - ii. Jason has not observed an issues
 - iii. Owner: MaryJo Hughes (#3101) and Dennis Strachan (#5102) raised concerns:
 - 1. Owners should pay taxes and get licensed
 - 2. Pay higher HOA fees for increased tax on the system
 - 3. Parking affected (Strachan - #5102)
 - 4. Property values affected
 - iv. Owner next door to #5202
 - 1. Doesn't have an issue with it
 - v. Jason will talk to Association's attorney & Town of Basalt
 - vi. MaryJo Hughes (#3101)
 - 1. Research the issue
 - a. Taxes need to be paid?
 - b. Permits required?
 - vii. Input from owners:
 - 1. Could be a benefit to the community
 - m. General warnings to Villas owners
 - i. Jason: property owners need to pass along the rules and regulations to their tenants
 - n. Vehicles
 - i. Need to be moved for plowing or they are assumed to be abandoned
 - o. Snow Removal
 - i. \$6K under budget for this winter due to lack of snow
 - ii. Switching to Jason saved the HOA \$10K overall
 - p. Balconies Inspected
- 7. Other Business
 - a. Website
 - i. Jason getting up to speed to manage it
 - ii. Michael Alvarez (#4101)
 - b. Neighborhood Picnic/Block Party
 - i. Owner suggestion
- 8. Board of Directors
 - a. Zander Higbie proposed joining the Board
 - b. Ben Brennan also interested in joining the Board
 - c. Abigail Cunningham would like to continue as Treasurer
 - d. Lee Wilson would like to continue as a member
 - e. Catharine Pieck would like to continue as Secretary
 - f. Melanie Doscocil would like to continue as a member
 - g. Board can have between 3-7 members
 - h. Motion to Approve Board
 - i. First: MaryJo Hughes (#3101)

- ii. Second: Dale Paas (#2206)
- 9. Motion to adjourn meeting
 - a. First: Lee Wilson (#8201)
 - b. Second: Holly Upper (#8202)
- 10. Meeting adjourned at 7:47PM