



Special Meeting of the Board of Directors – January 30, 2017
MEETING MINUTES

CALL TO ORDER

This special meeting of the Board of Directors was called to order at 6:35pm at the home of Steve and Karen Tarbox located at 5685 Water Oak Circle, Castle Rock CO 80108. Board members present were Steve Tarbox, Kathy Snow and Mark Campbell. With no board members absent. A quorum of the Board of Directors was present to conduct business. HOA Community Managers, Angela Elliott CMCA®, AMS®, Licensed Colorado CAM and John Guzman-Peonio CMCA®, Licensed Colorado CAM represented Teleos Management Group.

This is a special meeting of the Board of Directors called by at least two(2) directors with notice of the meeting to all directors submitted no less than two(2) days prior to the meeting as required by Section 5.2 of the bylaws of the association. Notice was provided to all Homeowners via Eblast (Email) from Teleos Management Group on Wednesday January 25th with the agenda attached.

HOMEOWNER'S FORUM

- Five(5) homeowners were present at this meeting.
- The Board has opted to not provide for a Homeowners Forum at this meeting in deference to needed discussion amongst the Board.

ASSOCIATION BUSINESS

- A. Election of Officers:
 1. A motion was duly made and seconded to nominate Steve Tarbox as President of the Board and the motion passed unanimously. Steve's term expires at the annual meeting in 2019.
 2. A motion was duly made and seconded to nominate Kathy Snow as Vice President/Secretary of the Board and the motion passed unanimously. Kathy's term expires at the annual meeting in 2017.
 3. A motion was duly made and seconded to nominate Mark Campbell as Treasurer of the Board and the motion passed unanimously. Mark's term expires at the annual meeting in 2018.
- B. Steve spoke to homeowners stating since this isn't a regularly scheduled meeting, no homeowner's forum will be available for this meeting.
- C. Discussion occurred regarding this meeting and future meetings of the Board of Directors that are outside of the regularly scheduled meeting. Manager, Angela Elliott explained that there are no planning sessions or working sessions required in the bylaws and therefore, they aren't valid meetings for the association and that this meeting would be considered a special meeting. Mark concurred and explained that this would be a special meeting. The association is only contracted with the Management Company for three(3) regularly scheduled Board meetings and an annual meeting. Any meetings beyond that would be billable by the management company as per the schedule provided.
- D. The decision was made by the Board of directors to excuse the manager from future special meetings and minutes would be taken by the Secretary of the Board stating that the manager was excused from the meeting. Manager explained that these meetings still need to be open to homeowners and minutes will be approved at the following meeting which will make them available for viewing by the homeowners. Notice of meetings can be eblasted out to homeowners. The recommendation was made by manager, John Guzman-Peonio, to schedule not only the regularly scheduled meetings but also the special meetings on a certain day of the month each quarter versus a date of the month as it's easier for homeowners to place the day on their calendars instead of waiting for an eblast with a specific date as an eblast may not be reached by those homeowners who have not provided an email address.

- E. Discussion occurred regarding committees and creating policies for those committees. A Board member will act as a liaison for each committee to the Board.
- F. Discussion occurred regarding when agendas should be finalized and eblasted to homeowners.
- G. Discussion occurred regarding the when financials of the association will be available which are currently at the CPAs office. The Board has requested, from the management company, the year end financials prior to the February 15, 2016 Board meeting.
- H. Discussion occurred regarding 2017 budget that was approved by the Board of Directors in October and ratified by the homeowners at the annual meeting. There was confusion on the \$11,000 from what Richmond owed and Mark Campbell explained that at the time, it was unclear when this would be received and therefore it was added into the budget for 2017. This was received in the 2016 financial year and when an audit is performed, it will need to be noted to the auditors as to why the difference.
- I. Discussion occurred regarding the management contract. Concern was due to the amount of increase of management fees and the increase of the Schedule A fees. The Board wants to review further and will present a counter offer to the management company prior to the Board meeting scheduled on February 15, 2017.
- J. Discussion occurred regarding the reserve study. Approval was tabled until the starting reserve balance used in the study is corrected to provide better future calculations in the tables.
- K. A motion was duly made and seconded to approve adding the inventory list from Aspen Reserve in the reserve study not to exceed \$300 and the motion passed unanimously.
- L. Formation of Committees:
 - 1. A motion was duly made and seconded for Kathy Snow to become the Liaison of the Garden Club Committee and the motion passed unanimously. Request for Kathy from the Board was to have Kathy obtain volunteers to set up goals and objectives and a charter to present to the Board for approval.
 - 2. The decision was made to have Mark Campbell create objectives and goals and create charter regarding the Financial Review Committee to present to the Board for approval. This should include establishing the budget for review.
 - 3. The decision was made to create an Architectural Review Committee. Stave Tarbox will be the liaison and will contact Linda Purdy, with Richmond, to determine Richmond's interest in ceding control of landscaping approvals and revisions from the DRC. A charter will be created once volunteers have been established to create one and present to the Board for approval.
- M. Discussion occurred regarding the transition from Richmond to homeowner control and the audit of the association from declarant to homeowner control. Manager explained that Richmond just signed an agreement with the auditor. Richmond pays for the audit. We still need to get maps and all of the documents, geo techs, plats, etc. and they should provide certificates for each home sold.
- N. Discussion occurred regarding snow removal as they did not mark all of the HOA property areas.
- O. Discussion occurred regarding the management reports that are provided.

ADJOURNMENT

There being no further business, a motion was duly made and seconded to adjourn the January 30, 2017 special meeting at 8:19pm.