

The Village PUD 2018 Annual Meeting Minutes DRAFT

Tuesday, November 13, 2018 @ 6:00p.m.

Loveland Police/Courts Building

810 E. 10th Street, #200, Loveland, CO 80537

The 2018 Annual Meeting was called to order at 6:00 p.m. Board members Matthew Houseman, Ken Amundson, Patti Leach, Melissa Pack & Steve Howard were present on behalf of the Association. Martha Stevenson was present for Brass Key Property Management. Including members present and proxies, quorum was established.

Following introductions, Ken Amundson made a motion to approve the 2017 annual meeting minutes as drafted. Patti Leach seconded the motion. The 2017 annual meeting minutes were approved unanimously by the membership.

Ken Amundson spoke to members about the upcoming budget year. He noted that dues are not expected to increase in the 2019 year and that expenses for the 2018 are on track as projected. Recently, the Board transferred \$2,000.00 from the reserve account to the operating account to cover outstanding expenses as the operating account was underfunded partially due to unpaid homeowner's association dues. The Association's major capital expenses are the following: Irrigation, fencing maintenance and future replacement and sidewalks and gravel walkways, tree care. Ken discussed the need to build the reserve in future years to accommodate those types of expenses. Ken also mentioned the expenses that most affect the year's budgeting which include landscaping and irrigation system maintenance.

Steve Howard made a motion to hold an additional budget meeting. The motion failed for lack of a second.

In further budget discussion, Matthew Houseman made a motion that the Association have a reserve study completed in 2019. Patti Leach seconded the motion. The motion was approved unanimously.

After further discussion about the planned budget for 2019, Matthew Houseman made a motion to approve the 2019 budget as written. Melissa Pack seconded the motion. One member, Sandra McCloud abstained. One member, Steve Howard, opposed the vote. The remaining members and represented proxies voted in favor of approving the 2019 budget as drafted. The Board advises that the membership should anticipate a dues increase in 2020 or special assessment in 2019 depending on needed or projected capital expenses.

Martha Stevenson delivered a brief property management report discussing the status of the transition in management. To date, all financial and operational items are on track. The one large item being researched by Brass Key is obtaining proposals for tree maintenance in 2019. A brief discussion of the architectural review process was had, and the appropriate submission form was reviewed by the membership.

The Board of Directors' tenures were reviewed. Melissa Pack made a motion to keep the existing Board members in place as all are willing to maintain their current roles at this time. Sandra McCloud seconded the motion. The motion to maintain current Board members was approved unanimously.

Matthew Houseman nominated Walter Grassens to the Board. Patti Leach seconded the motion. The nomination was approved unanimously. Additionally, Tom McLeish joined the architectural control committee.

In new business, Sandra McCloud proposed a community website for neighbors to utilize to be aware of the neighborhood activities. She also proposed planning a neighborhood social function in 2020.

Matthew Houseman and Walter Grassens agreed that forming a website or social media page for the neighborhood would be something to work on in the upcoming months.

Additionally, in new minutes, Steve Howard noted the following: Three items that researched for costs, and their very broad range of costs, for sprinklers (minimum \$7,500); gravel pathways (\$5,000, with free labor); and replacement of the two-rail fence on Duffield (two bids of \$2,000 and \$4,000), respectively. Characterizing them as "preliminary" would be accurate.

Steve Howard also noted that has had work done by McCrary and Schra Tree Service at his property and would use them again in the future.

Having no further business to discuss, the meeting was adjourned at 7:20 p.m.