

## **Meeting Minutes of the November 30, 2023 Membership Meeting Fall Valley Homeowners' Association**

### **In Attendance**

**HOA Manager:** Joy

**Board Members:** Randy, Gayle, & Karen

**Homeowners:** See Sign-In Sheet Filed with HOA (51 people – 34 units represented)

**Proxies:** See Proxy Doc Filed with HOA (11 units represented)

### **Call to Order:**

Randy called the meeting to order at 6:09 pm

### **Review and approval of 2021 Meeting Minutes**

- The HOA did not have a 2022 meeting, so the 2021 meeting minutes were presented & reviewed.
- Mitch motioned to approve meeting minutes, Tony seconded the motion, and the motion was approved unanimously.

### **President's Report**

- Randy, the HOA president, explained the difficult situation the HOA found themselves in with the previous HOA property manager. He apologized for the difficulties, lack of communication, and unpleasant interactions that took place over the past few years. He assured the members that things will be much better moving forward and introduced Joy Zeller, the new HOA property manager.

### **Questions & Discussion**

A lot of owners had questions for the board. A panel-type question/answer time took place. These were the main points from that discussion.

- Randy explained the history of Fall Valley: It started as a very active, volunteer-based HOA. About 18 years ago the HOA hired WD Yards to maintain the property and they have been doing so ever since. About 6 years ago the HOA hired a property manager.
- Who are the current board members and what are their experiences and qualifications for serving on the board?
  - Randy moved to FV around 2005 and was asked to join the board. He has been serving on the board since, as the president.
  - Gayle shared his previous property management experience. He joined the board around 2019. He enjoys helping with the treasury position.
  - Karen shared her business experiences, including owning multiple businesses. She joined the board around 2022 and enjoys helping with the president duties.
- Who is on the ACC (Architectural Control Committee), and what do they do? – The ACC currently only has one member, Mark W., but should have 3 members. If anyone is interested in serving in this position, please let Joy know. The ACC follows the Covenants and helps ensure that any exterior changes to the properties comply with our Covenants and the overall look of the community. All exterior changes must be presented to the ACC for review and approval.
- Who owns the pond and water shares? Could the government take our water shares away? – The HOA owns the pond, pumphouse, park around the pond, as well as two other smaller parks. There is a park south of the pond-park that is owned by the city. The HOA also owns about 6 water shares. The government can not take these water rights away.
- What needs to happen when we have a big irrigation break and need to turn the entire system off to fix it? There is a switch on the outside of the pumphouse that owners can use to turn the entire irrigation system off, if needed. This should only be used in an emergency because it turns the irrigation off for the entire subdivision. Unfortunately, before the system can be turned back on, someone must go in and “prime” the system before it can be turned back on. Flipping the switch to on will do nothing. If you must turn off the system, please contact Joy to let her know you had to turn it off. She will ensure that the system gets turned back on.

- What are the rules for recreational vehicles, on-street parking, and other items? – The HOA has used city ordinances as the guide of what is and what isn't allowed. The HOA will start communicating these rules more with owners. Here are a few:
  - **Recreational Vehicles:** Recreational or commercial vehicles may be stored within an enclosed building or in the rear yard. They may also be stored behind the front yard setback (beside the house) in a side yard other than the street side of a corner lot. This includes RV's, boats, trailers, or commercial vehicles. Recreational vehicles are allowed on the street or public right of way for up to 72 hours.
  - **Household Pets:** A maximum of three adult cats and three adult dogs (four months or older) shall be allowed. In no event shall the total number of adult household pets exceed six. This does not apply to small animals kept within a residence such as fish, small birds, rodents, and reptiles. Dogs or cats confined in kennels shall be no closer than 20 feet to the nearest house on an adjacent property. Barking dogs should be reported to Mesa County Animal Services at 970-242-4646 or by e-mail at [AC.Dispatch@mesacounty.us](mailto:AC.Dispatch@mesacounty.us).
  - **Junk and Trash:** These items include but are not limited to trash, dismantled/inoperable equipment, branches, household furnishings, animal waste, etc. It is the duty of every owner and lessee of any parcel of property to keep the property free of junk and rubbish.
  - **Weeds:** All weeds and brush exceeding six inches in height to be cut to within three inches of the ground. Property owners and lessees are responsible to trim weeds/brush up to the curb line of any street adjoining their property and to the center of any alley adjoining their property.
- When will we have our next HOA membership meeting, and when will our 2024 assessments be due? – Unfortunately, because of the difficulties with our previous property manager and hiring Joy about a month ago, our annual meeting and assessment invoices were scheduled at the end of the year. This is not ideal, so starting in 2024, we will have our annual meeting as well as assessment invoicing around April/May. Currently our Covenants state our annual meeting must be on June 6, but this will be evaluated during the Covenant updates.
- What is our new website address? – We have a new website, which is <https://fvhoa.org>
- Items that Joy and the board will be working on in the next few months:
  - Trees in Tot Park need to be trimmed.
  - Tony, who so graciously maintains the doggie station needs more bags. Joy will reach out to him.
  - We need to reinstall a sign at the pumphouse, for the switch, as well as a notepad for when someone needs to turn the pumps off, so we know who to contact.
  - Our governing documents are outdated, have some contradictions, and not compliant with new Colorado laws (CCIOA – Colorado Common Interest Ownership Act). Joy will work with the board and the HOA will present these changes for membership vote in early 2024 (Maybe around April).

#### **Vote for Board Positions**

- Karen C. expressed interest in serving on the board. There was some confusion about how many board positions there are. This will be addressed in the governing document updates.
- Mitch motioned to elect Randy, Karen, & Gayle for another term. Karen C. seconded the motion and the motion was unanimously approved.

#### **Governing Document Updates**

- Joy explained in more detail why the governing documents need updated. They were last updated in 1997. We budgeted \$3,000 in 2024 to work on these updates. A lawyer will charge about \$200/hour to work on them, so Joy will talk to the board about her helping to keep that cost down.
- The changes must be presented and approved by 67% of all owners. The board will present this to the owners around April or May 2024.

#### **Financial Report & 2024 Proposed Budget**

- Joy reviewed the financial report with the members. See page 4.
- Joy reviewed the 2024 Proposed Budget. There wasn't enough time left to discuss. Joy and the board will finalize the budget. See page 5

#### **Other Topics or Items of Concern**

- Unfortunately, the members ran out of time to discuss any other topics. Joy said to please contact her with any additional ideas or concerns.
- The HOA will schedule a meeting earlier in 2024 so the members can collaborate and share more ideas.

**Adjournment**

Mitch motioned to adjourn the meeting at 8:01 pm, someone seconded the motion, and the motion was unanimously approved.

## Budget Vs. Actual Report as of Nov 29, 2023

Budget -vs- Actual	Budget	Actual	Variance	Variance by End of Year
<b>Ordinary Income</b>				
Finance Charges	25.00		(25.00)	
Annual Assessment HOA Dues	32,787.20	18,892.00	(13,895.20)	5,194.80
Interest Income	13.80	43.21	29.41	
<b>Total Ordinary Income</b>	<b>32,826.00</b>	<b>18,935.21</b>	<b>(13,890.79)</b>	
<b>Reserves Income</b>				
Annual Assessment HOA Dues	3,400.80	5,000.00	1,599.20	
<b>Total Income</b>	<b>36,226.80</b>	<b>23,935.21</b>	<b>(12,291.59)</b>	
<b>Ordinary Expenses</b>				
Administrative	0.00	0.00	0.00	
Web Site	300.00	452.80	(152.80)	
HOA Meetings	100.00	0.00	100.00	
Miscellaneous	120.00	0.00	120.00	
Office Supplies	75.00	202.30	(127.30)	
Postage	125.00	317.56	(192.56)	
PO Box	0.00	0.00	0.00	
License/Registration Fee	90.00	92.50	(2.50)	
Insurance - Liability	1,258.00	934.39	323.61	
Interest Expense	0.00	0.00	0.00	
Professional Fees		0.00	0.00	
Manager / Bookkeeping	2,400.00	3,100.00	(700.00)	(1,000)
Attorney	0.00	0.00	0.00	
Accountant	250.00	0.00	250.00	
Equipment		0.00	0.00	
Pump Repair	500.00	0.00	500.00	
Pump - New	1,200.00	0.00	1,200.00	
Grounds Maintenance/Repair	0.00	0.00	0.00	
Snow Removal	200.00	0.00	200.00	
Irrigation Fees GVIC	750.00	837.44	(87.44)	
Irrigation Repair/Maint.	3,000.00	5,450.50	(2,450.50)	(12,119.35)
WD Yards Maintenance Contract	17,058.00	7,840.64	9,217.36	( 8,875.89)
Other Maintenance	900.00	0.00	900.00	
Pump House & Sign Repairs	1,500.00	0.00	1,500.00	
Pond Maintenance	0.00	0.00	0.00	
Utilities - Pump House	3,000.00	3,801.02	(801.02)	
<b>Total Ordinary Expenses</b>	<b>32,826.00</b>	<b>23,029.15</b>	<b>9,796.85</b>	
<b>Reserves Expenses</b>				
Reserves Transfer Account	3,400.80	5,000.00	(1,599.20)	
<b>Total Expenses</b>	<b>36,226.80</b>	<b>18,029.15</b>	<b>18,197.65</b>	
<b>Total Net Income</b>	<b>0.00</b>	<b>5,906.06</b>	<b>5,906.06</b>	

### Lawn Care & Irrigation:

- Started 2023 with a \$10,706.39 balance with WD Yards (\$5,450.50 for Repair & \$5,255.89 for Contract)
- We currently owe WD Yards \$25,177.35
- Irrigation Repair will be \$15,119.35 by the end of the year (\$5,450.50 from 2022 & \$9,668.85 for 2023)
- WD Yards Maintenance Contract will be \$25,933.89 by the end of the year (\$5,255.89 for 2022 & \$20,678 for 2023)

Current Checking Balance: \$38,230.70

Current Savings Balance: \$5,003.24

## 2024 Proposed Budget

		Previous Year		Notes:
		Budget	Budget	
<b>Ordinary Income</b>		<b>Budget</b>	<b>Variance</b>	
Annual Assessment HOA Dues	39,785.00	32,787.20	6,997.80	109 units x \$365 = \$39,785
Finance Charges Fine Income	100.00	25.00	75.00	
Title Transfer Income	300.00	0.00	300.00	Do we want to start?
Interest Income	45.00	13.80	31.20	
<b>Total Ordinary Income</b>	<b>40,230.00</b>	<b>32,826.00</b>	<b>7,404.00</b>	
<b>Reserves Income</b>				
—Annual Assessment HOA Dues Association	3,978.50	3,400.80	577.70	Do we need to separate it within income?
<b>Total Income</b>	<b>40,230.00</b>	<b>32,826.00</b>	<b>7,404.00</b>	
		Previous Year		
		Budget	Budget	
<b>Ordinary Expenses</b>		<b>Budget</b>	<b>Variance</b>	
<b>Administrative</b>				
Web Site	300.00	300.00	0.00	
HOA Meetings	50.00	100.00	(50.00)	
Miscellaneous	120.00	120.00	0.00	
Office Supplies	100.00	75.00	25.00	
Postage	150.00	125.00	25.00	
PO Box	60.00	0.00	60.00	
License/Registration Fee	10.00	90.00	(80.00)	
Insurance - Liability	1,000.00	1,258.00	(258.00)	Lower insurance premium
<del>Interest Expense</del>	<del>0.00</del>	<del>0.00</del>	<del>0.00</del>	
<b>Professional Fees</b>				
Manager / Bookkeeping	3,600.00	2,400.00	1,200.00	
Attorney	3,000.00	0.00	3,000.00	Needed updates to governing docs
<del>—Accountant</del>	<del>0.00</del>	<del>250.00</del>	<del>(250.00)</del>	I can easily file our taxes
<b>Equipment</b>				
Pump Repair	500.00	500.00	0.00	
Pump - New	1,200.00	1,200.00	0.00	We haven't had snow removal in years
<b>Grounds Maintenance/Repair</b>				
<del>Snow Removal</del>	<del>0.00</del>	<del>200.00</del>	<del>(200.00)</del>	
Irrigation Fees GVIC	850.00	750.00	100.00	
Irrigation Repair/Maint.	3,000.00	3,000.00	0.00	
WD Yards Maintenance Contract	16,678.00	17,058.00	(380.00)	\$20,678 is our contract price - \$4,000 for fertilization
<del>—Other Maintenance</del>	<del>0.00</del>	<del>900.00</del>	<del>(900.00)</del>	
Pump House & Sign Repairs	0.00	1,500.00	(1,500.00)	
<del>—Pond Maintenance</del>	<del>0.00</del>	<del>0.00</del>	<del>0.00</del>	
Utilities - Pump House	4,000.00	3,000.00	1,000.00	Electric has increased
<b>Total Ordinary Expenses</b>	<b>34,618.00</b>	<b>32,826.00</b>	<b>1,792.00</b>	
<b>Reserves Expenses</b>				
Reserves Transfer Account	5,000.00	3,400.80	1,599.20	We saved \$5,000 in 2023 in reserves. This would provide \$10,000 toward fence replacement.
<b>Total Expenses</b>	<b>39,618.00</b>	<b>36,226.80</b>	<b>3,391.20</b>	
<b>Total Net Income</b>	<b>612.00</b>	<b>(3,400.80)</b>	<b>4,012.80</b>	This proposed budget balances our budget

\*\*Do we want to add a capital improvement line item to start fence replacement project?