



Board of Directors Meeting Minutes
August 22, 2019 – 7:00 PM

A meeting of the Elk Run SFOA Board of Directors was held at 7:00 PM on August 22, 2019 at 527 Park Circle.

ATTENDEES

Anne Grice, President; Erin Fetter, Vice President, Carl Hostetter, Secretary/Treasurer, Doreen Dunlop, Board Member.

APPROVAL OF MINUTES

A motion was made, seconded and passed to approve the Minutes of the Board Meeting held March 28, 2019.

FINANCIAL REPORT

Accounts receivable as of August 12, 2019 were \$1,844. Thirty-day reminder emails and or letters were sent to all owners past due. A payment plan was arranged with an owner with an outstanding of \$353. The bank balance as of 8/22/2019 is \$7,015.08. The current projection of our cash position at year-end is \$1,500. The Board agreed that our cash reserve is not adequate this needs to be discussed at the upcoming annual meeting. The recommendation is to increase the \$80.00 quarterly assessment by either \$10.00 or \$20.00 on a date to be determined. Carl Hostetter will analyze both options on a cash flow basis and have it reviewed by Ellen Knous prior to the next Board meeting to be scheduled prior to the September 18th annual meeting.

PAST DUE FINANCE CHARGE

The Board voted in favor of the method from Ellen Knous for the calculation of partial quarter finance charges on past due accounts as follows: .67 if paid sometime during the second month of the quarter; 1.33 if paid sometime during the third month of the quarter; and, the whole 2.00 if not paid by the end of the third month of the quarter.

IRRIGATION PROJECT

The backflow, meter and pressure regulator replacement project has been completed and paid. The cost overrun on the project of approximately \$4,000 is due primarily to the extra work involved with the reactivation of the island on Ptarmigan and the artificial rocks to cover the backflow valves. A sprinkler head at the corner of Elk Run Dr. and Columbine Ct. failed and was replaced.

LAWN CARE

Mike Coyle, owner of Greenscape LTD, agreed to skip mowing whenever possible to save the Association money. He also agreed to skip the mid-summer fertilization.

COMMON AREA TREE EVALUATION

Three companies have been asked to evaluate the health of all our common area trees. This will enable us to create a long range budget for tree maintenance. The following certified arborists have been engaged: Aspen Tree Service, Earthwise and Belinski Tree Service.

LONG TERM STREET PARKING

A homeowner complained about the Basalt Police Department ticking vehicles parked in the street. This owner was led to believe that the Association was responsible. Greg Knott, Chief of the Basalt Police Department, confirmed that this is being enforced under an ordinance of the Town of Basalt. This topic will be discussed under new business at the annual meeting.

There was also a discussion about the four parking spots in the common area of Columbine Ct. A non-resident has been parking a vehicle off the paved area and killing the grass. It was agreed that a split rail fence be installed with a sign, "Resident Parking Only" to curtail this. Doreen Dunlop also agreed to explore the history of this parking area.

SHRUB OVERGROWTH & COMMON AREA CONDITION

The Board requested a homeowner to remove shrub overgrowth blocking the sidewalk on Elk Run Drive and the homeowner complied. The Board requested a homeowner to remove a trampoline in the common area behind Mountain Ct. and the homeowner complied. There is concern about the condition of a section of that same common area that ends with steps to Elk Run Dr. Anne Grice and Doreen Dunlop will discuss with the bordering homeowners, Mike Scanlon (irrigation) and Mike Coyle (lawn care).

ANNUAL MEETING: Our annual homeowners' meeting has been scheduled for Wednesday, September 18, 2019 at the Basalt Town Hall at 7:00 pm. The Board approved the Agenda and the Proxy for this meeting.

BOARD MEETING: The next board meeting will be held on a day to be determined by Anne Grice prior to the annual meeting in order to prepare for the annual meeting presentation.