

**Leisure Village HOA  
2019 Annual Meeting Minutes**

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**Location:**

2803 Leisure Dr Unit A  
Fort Collins, CO 80525

**Date:** Monday, December 16, 2019

**Time:** 7:00pm

**Establish Quorum:** Quorum (at least 50% of members) was not established with only six(6) members present, three(3) in person and three(3) by proxy. Seven or more are needed for quorum.

**In Person:** James Cook – President  
Larry Aguilera – Vice President  
Todd Eoff – Treasurer & Secretary

**By Proxy:** Chandal Rogers, Kacey Howe, Bruff Shea

- I. Meeting called to order at 7:05pm.
- II. Minutes from last annual meeting held on 12/18/2018 were presented. Jim motioned to approve, Todd Eoff seconded. They were approved as presented.
- III. Old Business
  - a. Remaining dead cottonwood tree along fence line at entrance to Leisure Village was finally cut down in August—presumably by the City—per our requests. Tree was found by the City to be on neighboring property so we did not have to pay. City also apparently cut some branches from large cottonwood tree overhanging our parking lot. This tree was also on the neighboring property.
  - b. Results of additional tree trimming performed in July on our behalf by TreeWorks on our property look good and tree branches are now safely clear of roof tops and should remain that way for some years.
  - c. Dumpster service frequency seems to be scaled back as far as possible to save us money. We incurred only one extra charge due to someone leaving a mattress. If not for Larry's help in managing the dumpster we would be paying more.
  - d. Landscaping service started earlier this year as requested.
  - e. Request for details from HOA about liability for window well movement behind unit E in building 2801 was provided. No further communication has occurred.
- IV. New Business
  - a. Board Positions – No new members expressed interest to be nominated to the Board, and no current Board members resigned from their positions, therefore no changes were made.
  - b. Financial Review
    - i. All members are currently paying dues on time.
    - ii. Insurance is now our largest annual expense, even exceeding our common utilities (water/sewer and trash). Our insurance policy premium has increased from \$4,500 to over \$11,000 in seven years—a 21% average annual increase! It also now includes an automatic 4%/yr increase of property valuation which will add to future increases. Most alternate policies that have been quoted are more expensive and would essentially not cover us for hail and wind damage because they are including a 5% property valuation deductible toward hail and wind damage. Such a deductible would exceed the cost of new roofs on our buildings. [We will schedule a meeting with our insurance provider, Country Financial, in an attempt to discover any further savings](#) not already accomplished over the phone.
    - iii. The insurance premium increase and a \$2,500 insurance deductible for water damage in two units will prevent enough money from transferring to reserves in 2020 to meet our reserve growth target without an increase in HOA dues.

- iv. Insurance claim for water damage in building 2803 units B & C was caused by extreme heavy snow and ice-dams throughout all gutters and downspouts. Both units are rentals and we worked with the property management for those units to help with resolution. We will be taking preventative maintenance actions once we determine the best course of action. Items under consideration:

- Fill any gaps between building and foundation from exterior.
- Fill any gaps around door fascia.
- Look into heated cables for roof/gutters on north side of building.
- Have the gutter system inspected for repairs or improvements.
- Attach downspout extensions.
- Improve soil grade away from foundation.
- Speak with restoration service about further info or suggestions.

The general maintenance line item in the budget under Expenses was increased from \$300 to \$1000 to provide additional funds for these possible preventative maintenance items.

- v. Our insurance provider is sending a check for \$2395.06 based upon cost estimates created by the restoration service company contracted by the rental property management company and provided to us. The total estimate for water mitigation and repairs was \$4895.06; our insurance deductible is \$2500. We expect the rental property management company to bill us for the final costs. We will ask our insurance agent if we are still covered for any additional costs that may arise after cashing a claims check.
- vi. The claims check amount of \$2395.06 was added to the Income section of the budget. Two new budget line items were added under Expenses: \$2500 for insurance claim deductibles, and \$2395.06 for insurance claim covered damages.
- vii. A motion was made and seconded to increase HOA dues \$15/month to \$235/month beginning March 1<sup>st</sup> 2020 to help cover the previously unanticipated \$2500 insurance claim deductible and other related expenses. The board voted to approve this increase unanimously. We have reduced expenses and volunteered time as much as we could to offset price increases over the past three years but will now have to raise HOA dues again as expenses continue to increase. We remain committed to our published reserve study plan to cover major future expenses such as painting, siding, roofs, and parking lot repairs. We need to save the targeted amount each year.
- viii. The proposed budget was reviewed and approved unanimously after including the revised items noted above.
- c. An “urgent message” button will be added to our HOA website. This will forward an entered message to all board member personal email addresses in the case an urgent response is needed.
- d. Landscaping service - the dandelion weeds were out of control this past Spring. We will request better weed control be done in 2020. A “fall-cleanup” was not provided—or at least completed—this year which is an itemized charge in the contract. We will wait for their new contract pricing before asking that the charge be credited to our 2020 contract.
- e. Snow removal between cars in our parking lot cannot be reasonably managed by either the snow clearing service provider or by our side walk shoveling volunteers. The HOA is not willing to be responsible for clearing snow from between parked cars. Residents are ultimately responsible for their own parking spaces. We will look into adding this language to our documents for clarity.
- f. We will begin testing the use of ice-melt in the parking lot especially along the north front of 2803 where ice lingers and water melts and refreezes more often due to the shadow of the building. This may also help slow the progression of asphalt cracks.

V. Meeting adjourned at 9:20pm.