

Parkside Ridgway Community Association Annual Meeting Minutes

March 31, 2022, 6:00 PM Zoom Tele-conference

CALL TO ORDER & DETERMINATION OF A QUORUM

Seven lots were represented in person and one by verified proxy from Home Trust of Ouray County to Tim Malone. Board members present were Tim Malone, Andre Bollaert, and Brittany Martin. Homeowners present were Crystal Glynn & Matt Sandoval, Bryce Jones, Terese Seal, and Chris & Norma Unfug. The prospective new owner of Brittany Martin's lot also attended. Michele Gallowich, Source HOA, hosted the Zoom meeting. Also representing Source HOA were Tracey Wolter and Janet Samples. With more than 10% of the members attending, the quorum requirement was met. Tim Malone, acting President, called the meeting to order at 6:00pm.

WELCOMING REMARKS & INTRODUCTIONS

Tim Malone thanked everyone for attending. No introductions were necessary.

PROOF OF NOTICE & PURPOSE OF THE MEETING

The meeting notice was mailed to all owners and sent by email. Andre Bollaert motioned to acknowledge meeting notice, Brittany Martin seconded, and all were in favor. The purpose of the meeting was to ratify the 2022 Budget.

2021 FINANCIAL REPORTS

Tim Malone gave an overview of the 2021 financial reports and the Board answered questions. There may be a need to address water costs in the future. The financial reports were accepted by the members.

2022 BUDGET RATIFICATION

The Parkside HOA Board presented the operating budget for the 2022 fiscal year, which is a projection of revenues and anticipated expenses for 2022, based on historical results with adjustments where warranted. Andre Bollaert tracked expenses for three years. He used this analysis to determine that the dues could be reduced by adopting a lean budget by removing expense items that were not being used. The annual dues for the 2022 have been reduced from \$300 to \$250. The largest expense items are snow removal, Association Management fees and Legal representation.

With no member veto, Tim Malone motioned to ratify the 2022 Budget as submitted, Andre Bollaert seconded the motion, and all were in favor.

PRESIDENT'S REPORT

Tim Malone gave the President's report. There are several new neighbors, and the DRC had approved several requests. He brought up the topic of having a "meet & greet" social event later in the summer. He also brought up that there is an informal "neighborhood watch, meaning that neighbors look out for each other and their property. Also, the Habitat for Humanity tri-plex construction is progressing, however, the completion date is not known.

MANAGER'S REPORT

Michele Gallowich gave the Manager's report. Source's new software is up and running and 1/3 of members are using the on-line portal to pay dues online. Janet Samples, also with Source, explained the difference between online portals and the SJAM website. Financial reports are now generated from the new software (AppFolio). The 2021 taxes have been submitted to the CPA. The 2022 management agreement with Source is for accounting services only; the HOA may request additional services at Source's hourly rate if needed. Attendance at meetings is not included in the Source Management agreement

Matt Sandoval asked if the HOA needed a management company. Tim Malone responded that with a new Board in place, he thinks there is value to having a management company for the next 1-2 years. The Board will decide if/when the management services are no longer needed.

OLD BUSINESS

Old business was not discussed.

NEW BUSINESS

New Design Guidelines: Tim Malone stated that Board has approved Design Guidelines which have been uploaded to the Source website for member access. Go to www.sjaminc.com. The website will be updated as new documents are available. Tim also stated that all requests for home changes or new home construction must be submitted in writing to the Board/DRC for approval, prior to Town of Ridgway approval and the start of construction. Construction deposits are also required prior to starting work. Deposits are refunded upon completion of the home. All conflicts must be submitted in writing to the Board.

Vacant Lot Mowing: Tim Malone stated that homeowners are responsible for mowing their vacant lots at least once per year. The HOA is no longer responsible for coordinating a vendor to mow the lots, in the effort to lower dues. If homeowners do not mow the lots, the Town of Ridgway will mow and charge the homeowner. He asked that owners use common sense and if there is an abundance of rain to mow more often.

Any New Short-Term Rentals must be approved by the Board: Tim Malone shared that the Board has approved a few homes as short-term rentals. The Board has received a few new requests as well. Andre Bollaert noted that the language in the CC&Rs is confusing (i.e. month-to-month rentals; written lease requirement) and that the Town regulations are tricky regarding what can be rented based on lot size. Tim replied that the Board will defer to Town regulations when clarity is needed. Tim also stated that the Board is restricting short-term rentals to a 5-night minimum; and that all STRs require a Town license and Board approval.

Transfer \$7,500 from Operating to Reserve Account:

Michele Gallowich asked for approval to process the Board directed transfer of \$7,500 from the HOA's operating to reserve account. Tim asked if funds from the Reserve account can be transferred back to operating if needed. Tracey Wolter explained that funds in the Reserve account are to be used specifically for Reserve Study items (capital repairs/replacements)— the money may not go back into the Operating account to be used for maintenance expenses. Tim confirmed that one HOA capital item is the bank of mailboxes. The Board will discuss the

transfer further and present their decision at a future meeting. No funds will be transferred at this time.

Michele reminded the Board that the 2021 budget included a transfer of \$750 from the Operating account to the Reserve account. Andre Bollaert motioned to approve the transfer of \$750 to Reserve and Brittany Martin seconded. All were in favor and the motioned passed unanimously.

NOMINATIONS AND THE ELECTION OF BOARD OF DIRECTORS

Brittany Martin resigned her position on the Board at the meeting because her lot is under contract. Andre Bollaert made a motion to nominate Bryce Jones and Tim Malone seconded and Bryce accepted. Chris Unfug nominated a slate of three Directors to include Tim Malone, Andre Bollaert, and Bryce Jones, all of whom accepted. After a brief discussion, the members elected the Directors unanimously.

ANNUAL & BOARD MEETINGS

The date for the next Annual meeting was not set at the meeting. Tim Malone suggested holding the meeting in December. The Board will discuss setting meeting dates at the Board meeting following this meeting.

ADJOURNMENT

With no further business to discuss, Tim Malone made a motion to adjourn the meeting. Andre Bollaert seconded the motion, and the meeting was adjourned at 6:54 pm.

RESPECTFULLY SUBMITTED by Janet Samples, Source HOA.