

TERRACES AT MEADOWS RUN

A COLORADO NONPROFIT CORPORATION

October 29th, 2019

BOARD MEETING MINUTES

(A) Roll call; Proof of Quorum:

Rick Makely called the meeting to order at 1:07pm

Board members in attendance: Rick Makely, President, Peter Gassaro, member at large

Owners in attendance: Tim Cass Unit 1402, Peter Carson Unit 502, Michael Orcutt Unit 501, Anne Risewick Unit 1102,

Non-owners in attendance: Scott Benge Catapult consulting, Nicole Pieterse Legal counsel, Barrett Miller ASAP Accounting & Payroll

(B) Proof of Notice:

Barrett Miller of ASAP Accounting & Payroll stated that the notice of the meeting was emailed and posted on the website.

(C) Approve Agenda for 10-29-2019 Meeting:

Peter Gassaro motioned to accept the agenda, Rick Makely seconded the motion, all were in favor, motion passed unanimously.

(D) Approval of minutes of prior board meeting 8-20-2019:

Peter Gassaro motioned to approve the minutes from the Board meeting on 8-20-2019, Rick Makely seconded the motion, all were in favor motion passed unanimously.

(E) Appointing Board Members to fill vacancies:

Rick Makely stated that Kelly Messenger has sold her unit and is no longer on the Board and nominated Tim Cass Unit 1402 to join the Board, Peter Gassaro seconded the motion, all were in favor, motion passed unanimously. Rick Makely stated that Peter Gassaro has turned in his resignation opting out of the Board and with the acceptance of his resignation, nominated Peter Carson Unit 502 to join the Board. Tim Cass seconded the motion, all were in favor, motion passed unanimously.

(F) Review/Approval of Reserve Study:

Rick Makely asked if there were any questions regarding the reserve study, commenting that it is funded at 96% and is a report giving recommendations to maintain the value of the property. Rick stated that the money spent this year were for permanent replacements that were a great investment.

Rick Makely asked for any questions on the Reserve study, hearing none he asked for a motion.

Tim Cass motioned to approve the Reserve Study, Peter Carson seconded the motion, all were in favor, motion passed unanimously.

Nicole Pieterse asked that the Board review the reserve study yearly during the budget process and that the Board meets a month or two before the annual meeting giving the owners time to review the proposed budget.

(G) Old Business:

None presented

(H) New Business:

Rick Makely stated that his unit is under contract and asked if any of the owners attending the meeting were interested in joining the Board, hearing none, Rick stated that he asked Scott with Catapult consulting to communicate with ASAP Accounting & Payroll and get a budget prepared in advance of the annual meeting.

Anne Risewick asked if all the roof issues have been addressed? Rick Makely stated that he directed Scott Bengé with Catapult Consulting to inspect all roofs and make the necessary repairs as needed. Rick Makely stated that he's had lengthy conversations with the new snow removal company and feels they are very competent and attentive to the concerns of the HOA.

Nicole Pieterse asked for an update on the Dial-a-ride program and asked that the owners be educated on the new rules adopted by the Board by giving them to the property management and real estate brokers. Nicole stated that more education equals less enforcement and legal fees.

Rick Makely addressed the Dial-a-ride program stating that he is waiting to here from Anton with TMVOA regarding details of the proposed increase in cost for the program before addressing the owners. Rick stated that his understanding is the program will increase from \$150-\$600 a year.

Michael Orcutt spoke in favor of the Dial-a-ride program stating it provides a great amenity for the association. Tim Cass also commented that it is a great amenity that helps raise the property values. Anne Risewick agreed with both Tim Cass and Michel Orcutt.

(I) Adjournment of meeting:

Tim Cass motioned to adjourn the meeting, Rick Makely seconded the motion, all were in favor, meeting adjourned at 1:49pm

Date of Approval: _____

ATTEST

, Secretary & Treasurer