

TERRACES AT MEADOWS RUN

A COLORADO NONPROFIT CORPORATION

AGENDA FOR BOARD MEETING

October 29<sup>th</sup>, 2019 1PM MDT

ASAP Offices, Large Meeting Room, 220 E. Colorado Ave., Suite 219, Telluride, CO. 81435 and  
Conference call:

<https://zoom.us/j/713834973>

**+16699006833,713834973# US (San Jose)**

**+16465588656,713834973# US (New York)**

**Dial by your location: +1 669 900 6833 US (San Jose) +1 646 558 8656 US (New York)**

**Meeting ID: 713 834 973**

Terraces HOA Board of Directors: Rick Makely- President, Kelly Messenger- Sec/Treasurer, Peter Gassar- Member at Large

Order of Business

- (A) Roll call; Proof of Quorum;
- (B) Proof of Notice;
- (C) Approve Agenda for 10-29-2019 Meeting;
- (D) Approval of minutes of prior board meeting 8-20-2019;
- (E) Appointing Board Members to fill vacancies;
- (F) Review/Approval of Reserve Study;
- (G) Old Business;
- (H) New Business;
- (I) Adjournment of meeting;

**TERRACES AT MEADOWS RUN  
A COLORADO NONPROFIT CORPORATION  
BOARD MEETING Minutes for  
August 20, 2019**

**(A) Roll call:**

Non-Board members present: Barrett Miller, ASAP Accounting & Payroll, Scott Bengé, Property Management and Nicole Pieterse HOA legal counsel  
Board Members via phone: Rick Makely 201-President, Kelly Messenger 601- Vice President and Peter Gassaro 202- Secretary/Treasurer  
Owners Via Phone: JC Risewick Unit 1102

Proof of Quorum: all Board members present

**(B) Proof of Notice:**

No objections to notice were presented

**(C) Approve Agenda for 8-20-2019 Meeting:**

Peter Gassaro motioned to approve the agenda for 8-20-2019 meeting, Kelly Messenger seconded the motion, all were in favor, motion passed unanimously.

**(D) Approval of minutes of prior board meeting 3-18-2019:**

Kelly Messenger motioned to approve the Board meeting minutes for 3-18-2019, Peter Gassaro seconded the motion, all were in favor, motion passed unanimously.

**(E) Update on Building E Flood Remediation:**

Scott Bengé gave a brief overview of the project for Units 901/1001, stating that the HOA and both owners involved have filed insurance claims of which the HOA policy will cover a majority of the work. Scott stated that he worked closely with Nicole Pieterse and the contractor in signing contracts to facilitate the project as well as opening a separate bank account for the project. Scott stated that the insurance company has paid \$250,000.00 and out of that a 25% deposit has been paid as well as building permits. Scott Bengé stated that the contractor Jack Andrews is looking to complete this project by the end of the year. Rick Makely stated that he spent time with Cathy Underhill, the insurance adjuster making sure the owners were represented and noted that both owners and the HOA have paid their respective deductibles.

**(F) Update on Building E Drainage (reroute and negotiations with TSG):**

Scott Bengé stated that he met with Trifecta Construction regarding the water build up in the crawl space. Trifecta Construction identified the issue to be from either an exterior drainage mat, improperly functioning negative drainage, or no leaders from the roof and suggested that a sump pump be installed, which could drain into an abandoned underground culvert which lies in the Terraces at Meadows Run easement. Nicole Pieterse noted that she has worked with TSG on an agreement for the drainage to tie into the culvert. Scott Bengé stated that once the agreement is finalized the contractor can schedule the work which may only take a week or so to complete.

**(G) Approval and Adoption of Rules, Regulations, and Responsible Governance Policies:**

Rick Makely stated that Nicole Pieterse drafted the Rules, Regulations and Responsible Governance Policies document that was sent out to the owners for feedback. Barrett Miller of ASAP Accounting & Payroll confirmed no responses have been received to date.

Nicole Pieterse gave an overview of the Rules and Regulations, there was discussion regarding parking and pets. Rick Makely stated that owners need to communicate any changes in renters to Scott Bengé with property management. Nicole Pieterse asked if there were signs regarding parking violations, Rick Makely stated that there were no signs currently but are needed, everyone in attendance agreed.

Peter Gassaro motioned to approve the Rules and Regulations with the changes as noted, Kelly Messenger seconded the motion, all were in favor, motion passed unanimously.

Nicole Pieterse asked if there were any questions regarding the responsible Governance Policies, specifically the collection policy in which ASAP Accounting & Payroll would need to follow and asked that Cathy Freels of ASAP Accounting & Payroll receive a copy. Barrett Miller of ASAP Accounting had no questions and stated that the new fines will be applied going forward as per the policy.

Rick Makely stated that this puts the HOA in full compliance and once it is signed, will be posted to the website.

**(H) Approval and Adoption of LCE designation:**

Nicole Pieterse stated that Units in Building E each have boilers located outside of the Units, and by definition even if they are located outside the Unit, they are considered part of that Unit and the owner is responsible for replacement or repair. Nicole Pieterse stated that to be fair, the shared boilers will be assessed as LCE (Limited Common Element). Nicole Pieterse asked for questions, hearing none she asked for a motion, Peter Gassaro motioned to approve the adoption of LCE designation, Kelly Messenger seconded the motion, all were in favor, motion passed unanimously.

Rick Makely stated that it is best to communicate and distribute to the owners by mailers with specific clarification on how things are handled.

Unit 1102 owner JC Risewick commented that communication was important so owners can have input on repairs/replacement before money is spent.

**(I) Reserve Study Updates:**

Rick Makely stated that the Reserve study was recently completed, which was a first in 11 years and noted that going forward they need to be done in a timely manner. Rick Makely mentioned a few things regarding the Reserve study:

- projected balance in January 2020 is \$413,491.00, once a modification of the reserve study is done to include the boiler/water heater issues the reserve will be 90% funded.
- no evidence of retention wall movement is of concern.

**(J) Old Business:**

Rick Makely asked for any old business.

Nicole Pieterse asked Barrett Miller of ASAP Accounting & Payroll what the status was on the receivables and if payment was received on back owed assessments. Barrett Miller Stated that all outstanding accounts are accruing interest per the old guidelines, but no payments have been received. Rick Makely stated that there are two owners that are delinquent, owing over \$7500, which in some cases if legal recourse is needed, the legal fees are a shared expense for everyone.

**(K) New Business:**

Rick Makely stated that the planters and flowers look great and noted that there was one planter missing and will be replaced, both Box Canyon and Scott have done a great job.

Rick Makely stated that all roofing maintenance issues have been Board approved and completed in July, all issues from the roof leaking are being remedied. Scott noted that one area of drywall in the garage and 2 in the common areas have been replaced and suggested getting a good roof snow removal contract going into the winter season is a top priority to avoid any roof issues. Rick Makely asked for a status on the staining. Scott Bengel stated that 2 buildings have been completed and the other 2 are being worked on. Rick Makely commented that it was brought up to paint the garage doors all the same color. Rick asked if everyone was ok with a beige color like that on the wood rails between the driveway, that would tie in the stone, no comments were made without a visually seeing the color. Rick Makely noted that his garage door could have samples painted on it so everyone one could see if it would work. Rick Makely stated that the cost of insurance will be higher this year due to the payment of the deductible for Building E and that the Board made changes to the coverage in the policy to make sure the HOA is not underinsured in replacement cost.

Next Annual meeting is scheduled for February 4<sup>th</sup>, 2020.

**(L) Adjournment of meeting:**

Meeting was adjourned at 3:11pm

Date of Approval: \_\_\_\_\_

Attest

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Peter Gassaro, Secretary & Treasurer

DRAFT