

Springmeadows Condominium Association

2018 Annual Meeting Minutes

December 5, 2018; 6:00 PM

Trinity Lutheran Church

301 E. Stuart Street, Fort Collins, CO

A meeting of the members of the Springmeadows Condominium Association was held on December 5, 2018 beginning at 6:00 p.m. Board Members Rhonda Nolan, Emilie Ryan, Christina Hartzell and Danaly Howe were present along with Tom Hannon with Brass Key Property Management and a total of 18 members, present in person or by proxy.

Call to Order. The meeting was called to order and introductions were made by all members present.

2017 Annual Meeting Minutes. The 2017 Meeting Minutes were reviewed. Emilie Ryan made a motion to approve the minutes as presented, which was seconded by Patty Nekonchuk and passed unanimously.

Homeowner Comments. The Association Board President, Emilie Ryan encouraged owners to participate in the social committee and noted what a success the summer picnic had been over the last several years. Tom reported that the total association assets were \$316,094, with minimal, minor delinquencies. Tom also noted that there had been no major projects in 2018, though the Association had completed an updated reserve study, landscape and sprinkler improvements in several areas, and regular maintenance and repair work. He added that gutter cleaning was done twice a year and should be completed the coming weekend. In response to a concern about a dead tree near the walking path, Emilie noted that all high priority tree work, including removing dead trees had been approved with Davey Tree Company. **Tom reminded owners to consider wrapping heat tape around the water line in the exterior utility closet to prevent freezing in the winter.**

Board Election. Tom noted that Christina Hartzell's term was expiring and she was willing to serve another term, but another empty seat was available on the Board to be filled. Travis Kimball made a motion to elect Michael Nekonchuk to the Board and to re-elect Christina Hartzell, which was seconded by Rhonda Nolan and passed unanimously.

Board Members/Terms are as follows:

Christina Hartzell: 2021; Emilie Ryan: 2019

Danaly Howe: 2020; Travis Kimball: 2020; Michael Nekonchuk: 2021

2019 Budget. Tom reviewed the proposed 2019 Budget by line item, noting that there were no major changes to the operating budget from the prior year and dues would remain flat in 2019. However, the Board had authorized expenditures of \$31,150 from reserve funds in 2019 for tree trimming and other improvements and repairs, which would result in a net increase to the reserve

fund of \$32,951 in 2019. Candy Bridgewater made a motion to approve the budget which was seconded by Joel Hurmence and passed unanimously.

Association Insurance and Loss Assessment Coverage. Tom noted that the board had worked closely with insurers to discuss and evaluate the best policy for the Association, ultimately choosing a policy with a wind/hail deductible equal to 2% of the building value. He explained that in the event of a catastrophic wind or hail event, this would result in a special assessment of around \$3,700/Unit. Emilie noted that she was able to get \$7,000 in coverage for just \$10/month. **Owners were strongly encouraged to speak with their agent for their Condominium Owners Insurance Policy to make certain that they had "Loss Assessment Coverage" (H06 Endorsement) and an association wind/hail deductible was not an excluded loss under their policy. He encouraged owners to ensure that their agents put this in writing to them.**

Fort Collins Neighborhood Grant. Danaly Howe reported on the City of Fort Collins community grant that she had written and won for the Association. She noted that she had spoken with members of the neighborhood to highlight the neighborhoods needs and wishes. Feedback included support for a playground, tree trimming, lighting, mailboxes and landscaping improvements. While the addition of a playground proved to be contentious and tree trimming was determined to be a maintenance item, rather than a grant candidate, the City of Fort Collins awarded \$6,562 for new mailboxes, which the Board would be working to replace in 2019. The membership agreed that looking into upgrading LED Lighting would be another worthy effort. The membership thanked Danaly for all of her work in applying for and being awarded the grant on behalf of the Association.

Adjournment. There being no further business, the meeting was adjourned.