

The Saddle Ridge of Fort Collins Merged Condominium Association 2023 Annual Meeting Minutes

November 13th 2023 5:30 pm (Zoom Meeting)

- 1. Call meeting to order:** Tom Hannon with Brass Key Property Management called the meeting to order at 5:35 pm.
- 2. Notice of Meeting/Introductions:** Board Members Eric Sorensen, Jo Nell Lynd, Randie Bell, Caitlin May and Katherine Martinez introduced themselves along with Tom Hannon with Brass Key Property Management. Tom noted that he had received 11 Proxies and 25 owners were present. Proof of notice of the meeting was presented.
- 3. Approval of Prior Annual Meeting Minutes:** Paul Layden made a motion to approve the 2022 Annual Meeting Minutes, which was seconded by Michael Fagan and passed unanimously.
- 4. Manager/Board Report:** Tom Hannon reported that the Association currently held \$751,506 in total assets. He noted that regular maintenance around the property included gutter cleaning/repairs, sewer line cleaning, carpentry repairs, landscape maintenance and snow removal. He also reported that caulking of concrete cracks had occurred recently. He reminded the membership that lighting had been replaced at the end of 2022, and railings had been painted at building 7 to determine the best course of action for the remaining balcony railings. ZGL had handled landscape maintenance in 2023 again. No broadleaf weed control was used in the turf care in 2023. Residents were encouraged to call Republic Services directly if they need a special pick up, so they can be billed directly for the additional pick up at 970-484-5556. Alternatively, owners can also contact the management office for assistance with coordinating over-sized pick-ups. Tom noted that the Association had identified 9 units with possible problems with dryer vents and had been in touch with these owners to investigate further. Caitlin May suggested that a roofing contractor may need access to attics in order to investigate further and make repairs as needed. Caitlin also reminded owners that snow removal on sidewalks occurred when there was a minimum of 2” of snow accumulation, but only after snow fall had ceased. She encouraged on-site residents to work together to shovel pathways as needed until the contractor arrived to remove the remaining snow.
- 5. Board Member Review/Elections:** Tom Hannon encouraged all of the members in attendance to consider joining the Association Board of Directors. There being no volunteers, Paul Layden made a motion to retain all of the current Board Members (with the exception of JoNell Lynd who was stepping down from the Board after many years of service). Colleen Brents seconded the motion, which passed unanimously. 2024 Board Members would continue to be: Caitlin May, Katherine Martinez, Eric Sorensen, and Randie Bell.
- 6. 2024 Budget Review/Approval:** Tom provided a detailed review of the 2023 Expenses and the Board Approved 2024 Budget. He reported that insurance premiums had continued to climb as fewer and fewer insurance underwriters were opting to write policies in Northern Colorado. Tom noted that it was to the Association’s benefit to minimize the number of insurance claims on the Association’s policy, to decrease the likelihood that the Association’s Insurer would raise premiums more aggressively or decline to offer coverage. Whenever possible, he noted that any claims within

individual units should be filed with the owner's policy first. Michael Fagan made a motion to approve the budget, which was seconded by Paul Layden and passed unanimously.

7. **Homeowner Concerns:** Tom reminded owners to be mindful of what is put down the toilet and garbage disposal to minimize the risk of a drain line clog. In the event there is a clog, please alert your upstairs neighbors to stop running water/laundry etc. until the clog is cleared to avoid causing a larger/more expensive clean-up. He also encouraged owners to make sure their AC condensation line is clean to prevent water backing up in that line. Moisture alarms had also proven effective in ensuring that owners are notified immediately if a water leak or back-up occurs when the unit is unoccupied.
8. **Loss Assessment Coverage: Tom reminded all owners that in the event of wind or hail damage, owners could be assessed a prorated share of the Association Deductible. Tom recommended that owners be in touch with their insurers to make certain that they have adequate loss assessment coverage on their condo owner's policy (\$10,000 in coverage recommended) and to make certain that their policy provides coverage for losses associated with an insurance deductible for a wind/hail claim.**
9. **Adjournment:** There being no further business, the membership voted unanimously to adjourn the meeting. The Board and Tom Hannon thanked the membership for attending the meeting.