

## Promontory Point South Association Meeting Minutes - January 15, 2019

Board Members present - Jack Shepard, Wanda Koch, Beth Stevens

Neighbors present - Tom Nessler, Phil Ladd, Trudy Frauenknect,

Tom Hannon - property manager

### **Establish quorum**

There needs to be a majority (3) of Board members for a quorum. 20% of homes need to be represented at the annual meeting, either in person or by proxy, to qualify as a quorum.

### **By-Laws information**

- By-laws require 4 meetings per year - 1 per quarter
- Board needs to send out a notice of the date, time, place, & agenda for the meeting at least 6 days prior to meeting
  - Notice may be sent out by e-mail
  - All new sub association documents were completed by the end of December 2018
- Jack Shepard moved and Beth Stevens seconded the motion to approve the new Sub-Association By-laws and Governance Policies
  - All new documents have been posted on the Brass Key website

### **Old business:**

Additional Sprinkler Adjustments

- Lindgren charges \$79@ hour to come out whether it is for one adjustment or many
- Board is considering, after approval from homeowners, adding 2 more adjustments to our current 2 times a year
- Concerns were brought up about the settings which Lindgren is doing. Among those were watering cycles scheduled too close together, which would not allow the previous cycle's water to saturate the ground. Tom will discuss with Ed Johnson at Lindgren.
- Tom Hannon will talk with Lindgren about getting a form for each house listing times and frequency of watering. Each homeowner will then know how their clock is set.
- Any homeowner questions/concerns about landscaping services need to go to Brass Key ([brasskey.tom@gmail.com](mailto:brasskey.tom@gmail.com), 970-224-9134) then Tom will contact Lindgren.
- Board is considering expanding the responsibilities of the Architectural Review Committee to assist in coordinating issues regarding our sprinkler system so as to better identify recurring or widespread issues. Also discussed was forming a group of interested and skilled homeowners who would assist others with sprinkler settings, routine maintenance, etc.

### **New business:**

Election of Board members:

- Positions on Board are designated at the first Board meeting of the year

Officers:

- Wanda Koch moved and Jack Shepard seconded the slate of officers & their terms:
  - Jack Shepard - President - 2 years, Jim Moss - Vice President - 1 year
  - Wanda Koch - Sec'y - 3 years, Beth Stevens - Treasurer - 2 years
  - Randy Boardman - At Large Rep. - 3 years

- **Financial report**

End of the year cash in operating account - \$813.49

Cash in savings - \$10,990.11 (this is our reserves)

Total cost for subdivision legal expenses - \$950

Phil Ladd agreed to look into our association being able to avoid the cost of filing a tax return due to lack of income generated by our association and no improvements having been made on common property. He will report back to Brass Key.

- **Completed sub-association tasks:**

- 1) Highland Meadows board signs PPS Association documents
- 2) Signed Documents to lawyer for recording and request incorporation with Secretary of State
- 3.) New Bank Accounts-Done (Tom Signer) (EIN Obtained 83-1651644)
- 4.) New Brass Key PM/Lindgren contract
- 5.) Call Gallegos re. name change
- 6.) D and O and Additionally insured (Cindy Gerk's Office)
- 7.) Transfer Funds to new bank Accts.
- 8.) Adopt bylaws (Executive Board)
- 9.) Adopt/Review Responsible Governance Policies

- **Remaining sub-association formation details:**

Secretary of State Annual Report: Brass Key PM will complete around December

DORA (Dept. of Regulatory Agencies): BKPM completes

Tax Return: First one will be due in 2020. Brass Key will work with an accountant.

- **Property Manager Responsibilities:**

Processes bills, checks, answers questions related to the Association, processes ARC requests, communicates with membership, retains records, files annual reports, works with insurance, solicits proposals, etc. (everything pertaining to the management of an association).

Jack requested copies of all 3<sup>rd</sup> party contracts be sent to the board. Tom will comply once the name changes have been made.

Next Meeting - May 14th at 2:00