

Brown Homestead
Annual Meeting Minutes –
APPROVED
January 28, 2025

Meeting called to order at 6:06 PM MT

Roll Call Membership was taken and Quorum Met at 65.74%

Others in attendance:
Anita Cody - HOA Management

Lou Kissling called the meeting to order

Meeting Minutes Reviewed

Lou motioned to approve meeting minutes from November 30, 2023 and Paul from E1 seconded the motion. All were in favor.

Review 2024 Financials

Lou explained the financials for 2024, highlighting the difference between accrual and cash accounting. He pointed out that the association had \$25,000 in monthly assessments that were not collected due to the former property manager's delay in sending bills. This led to a \$5,000 deficit on a cash basis.

Mark Moffatt and Anita discussed the issue of delinquent owners and the need to send out invoices for 2025. Anita committed to researching the issue and reaching out to delinquent owners.

Lou discussed the significant increase in water and sewer bills for the year, which are not part of the HOA budget and are directly paid by the owners. Anita clarified that the billing frequency changed from every two months to monthly in 2024, and the monthly rate for each unit is right around \$298. She also mentioned that the water and sewer bills are paid by Brown Homestead and then reimbursed to the owners. Leslie raised a question about the recent increase in their water bill, which Anita explained was due to a change in billing frequency and an out-of-town surcharge. Anita also mentioned that the previous property manager had not sent out invoices for the past few months, which led to some confusion. Mark Moffatt and Mark Gudmens also raised questions about the billing and past due status of their water bills, which Anita agreed to research and ensure were accurate.

2025 Budget Presentation and Approval

Lou presented the 2025 adopted budget, which includes a \$12,000 increase in revenues to be collected. The main expenses are a reserve study required by the State of Colorado, costing around \$5,000 a year, and an increase in insurance costs, which could reach \$33,000. Lou emphasized that these figures are subject to change and that the Board of Directors is not liable for not providing enough reserves. The budget was approved by the Board and is now

being presented to the owners for review.

2025 Election of Board members

Anita announced the election of five new directors to the board, including Mark Moffatt, Katie McGee, Adam Mosier, Jason Galt, Holly Alfrey

Lou Kissling made a motion to appoint all five to the board, which was seconded by Jamie Hozack. There were no objections, and the motion was approved.

Unfinished Business

Drainage issue—Discussion about the drainage study and sidewalk repairs. Mark Gudmens suggesting solutions to mitigate water issues. Anita will catch up with Greg Anderson, the engineer, and then bring the issue to the board for discussion.

New business

Breezeway and Stair Safety Concerns

Paul Snyder discussed concerns about the safety and maintenance of wooden breezeways and stairs in the complex. Paul suggested replacing the wooden breezeways with non-flammable material, and Holly expressed concerns about the narrow and dangerous stairs. Lou clarified that changing the stairs would require approval from the county and would not be feasible due to the existing configuration. Anita suggested that changing the material of the stairs might not reduce insurance costs, but could improve safety. The possibility of including the replacement of stairs in the reserve study was also discussed.

Boyd Property (Red House)

The board discussed the potential sale of a shed behind the Red Home, which was part of the original homestead. The Red Home owners expressed interest in purchasing the shed, but the members were concerned about the implications of such a sale, particularly regarding property lines and the possibility of building new structures. The board agreed to further explore the matter and consider the financial implications. Leslie-Unit A2 was asked to have the caretaker of the Red Home contact the board for further discussion.

Miscellaneous

Lou's discussed his impending sale of his unit –A1 after owning it since 1979. Lou offered his extensive knowledge and expertise to assist new board members with any questions or issues. Anita's return as property manager is praised, with Lou highlighting her deep understanding of the association's rules and documents.

Mark Moffatt moved to adjourn meeting at 7:02 pm and seconded by Lou