

Twenty Four

RECORD OF PROCEEDINGS
Tuesday, December 27, 2022– 8:30 A.M.

ANNUAL MEETING OF MEMBERS **TWENTY FOUR ASSOCIATION**

A meeting of the Association Members of The Twenty Four Association of Garfield County, Colorado was called and held on December 27, 2022, in accordance with the applicable statutes of the State of Colorado, with the following persons present and acting:

ATTENDANCE Participating via Zoom: Dan Friedman, Treasurer; Richard Myers, President; Seth Beers, Director; Jim Hewett, Dan Schmidt, Sam Kaufman, Diane Doolittle, and Kevin O’Keefe, all owners. Participating in person were Meddi Hogg, John Abrams, Aldo Covelli, David Finby, Barbara Tatge, Katherine Grice, John Sorenson, Maureen Callahan, Tish O’Keefe, Elizabeth & Brooks Bryant, all owners; Allison & Randy Rice, Director, and Brian Leasure, Association Manager. Proxy from Declarant Bob Moore was received by management prior to the meeting.

CALL TO ORDER/QUORUM Manager Brian Leasure called the meeting to order. There was a quorum of members representing the conduct of business.

CONSIDERATION Minutes of the 2021 Annual Meeting were approved as written. These will be posted to the RVR website: <http://www.rvrma.org/library/neighborhood-associations>

BUDGET REVIEW Treasurer Dan Friedman led a discussion of the draft operating budget he had prepared with management which was mailed to all members. Items of note were:

- Went over beginning and ending balances in each account. The balance sheet as of December 5, 2022 indicates (round figures) \$194,000 as total owner’s liability and equities. On track and dues have been paid by all homeowners. Overall expenses came in under budget around \$20,000
- The most change was in the landscaping budget. Due to homeowner input, the need/desire to have more/less of a presence was discussed and opinions were expressed. The 2023 landscaping bid of \$47,100 was emailed the night before the meeting and was not reflected in the proposed budget of \$40,000.
- Dan proceeded to go over the reserve account and actual numbers and proposed raising the dues to \$50,000 annually due to looking ahead for future roof replacements of 3 buildings. Seth mentioned having an approach as an HOA having a framework or process moving forward. A reserve study has been mentioned in years past and expressed having one done this year and decide based on the study.
- Motion was made to approve the increase in reserves to \$50,000 and clear the budget surplus to reserves. All were in favor, with one opposition from Seth Beers who would rather keep reserves the same as 2021 (\$40,000) and clear surplus to reserves and see what the reserve study produces.
- Dan mentioned moving reserve funds (approx. 75%) to a brokerage account or high yield money market account to earn interest for a minimum of 6 months. He will order an application and get back to the board.
- There being no further questions regarding the proposed budget, Brian asked for a motion to ratify the budget as presented. There was a motion and second, with all in favor, including proxy vote held to approve the budget for 2023.

NEIGHBORHOOD CONDITIONS AND CONCERNS

- Tish O’Keefe expressed concern regarding the ongoing siding issue on her building and others. She wanted clarification that it will not be the cost of the HOA. It has been a continuation problem and the warranty issues are on the declarant. Once the boards are repaired/stained, it will become an issue of the HOA. Another issue was her roof (tiles came off/need repair) and warranty requirements/details.
- John Abrams mentioned some ongoing warranty issues on his unit as well. Sorensen has solar issues. Brian mentioned to all homeowners to please send him an email with their list of concerns so he can compile a thorough

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list of warranty issues to address.

- Snow Removal – roughly 2” is the trigger. Brian asked the homeowners if they would like to adjust the threshold. The decision was made to keep as is. The TOC has been plowing the road, which currently is the responsibility of the HOA. The concern now is the low spot that gathers water and would like it to be repaired. In the Spring, Brian will get a bid from a pavement company and will let the board decide how to move forward.

NEW BUSINESS

- Deck/Patio Staining – Building 1 (3360/3380) 3740 expressed a desire to stain their decks. Fading and deterioration is the concern. 3820/Hewett would like his front porch painted as well.
- Continuation of the discussion about changing the name of the area. Currently the association is legally known as Twenty Four HOA, although the neighborhood has been known for years as Fairway Residences. A homeowner suggested a name change to Crystal Springs (which was the original name). Multiple opinions but the decision was made to leave as is.
- Changing the date for the annual meeting to earlier in the year, possibly in the summer. After discussing possible dates, a majority vote was taken with all present and it was opposed. The annual meeting will still be held in December.

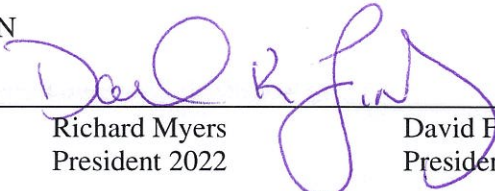
ELECTION OF DIRECTORS

- 4 positions are up for election in 2022: Richard Myers (President, willing to continue serving), Bob Moore (Vice President/Developer), Director Rebecca Everitt (developer/declarant) and Director Seth Beers (expires 2022).
- A motion from Barbara Tatge to nominate Kevin O’Keefe and David Finby as they have shown interest. Additionally, Katherine Grice has shown interest in being on the board.
- Jim Hewett mentioned that as per the covenants, since there are 4 condo units within the HOA, one member should be on the board as representation. Seth Beers said he would continue to serve.
- A decision was made to draw names and expirations for the terms.
 - 2023 Board of Directors
 - President, David Finby – Expires 2025
 - Vice-President, Katherine Grice – Expires 2024
 - Dan Friedman-Treasurer only
 - Director Seth Beers – Expires 2024
 - Director Randy Rice – Expires 2023
 - Director Kevin O’Keefe – Expires 2025

ADJOURNMENT there being no further business to come before the Board the meeting was adjourned.

Respectfully submitted,
Aimee Luther
Office Manager

THE TWENTY FOUR ASSOCIATION


Richard Myers
President 2022

David Finby
President 2023