

ASPEN BROOK TOWNHOME HOMEOWNERS ASSOCIATION

Annual Meeting of Homeowners

Friday January 7th, 2018 1:00 pm

YMCA Of The Rockies - Longs Peak Lodge – Granite Room

TO JOIN CONFERENCE CALL – DIAL 712-432-3900, enter Conference ID 436215#

AGENDA

SIGN IN OF HOMEOWNERS

CALL TO ORDER

INTRODUCTIONS OF BOARD & MANAGER

PREVIOUS MINUTES

Approval of previous Annual Homeowner Meeting minutes from 01/07/17 (last page of packet)

VERIFICATION OF MEETING NOTICE and QUORUM OF HOMEOWNERS

STATE MANDATED HOMEOWNER EDUCATION

MEETING BUSINESS

Maintenance Fund Refund

Establishment of Reserve Fund

2018 Operating Budget Presentation and Ratification

Discussion on Insurance Survey

OPEN FORUM OF HOMEOWNERS

ADJOURNMENT

Misc. Reminders:

Please visit the Association's Website www.AspenBrookHOA.org to find up to date information as well as historical information regarding the HOA. Please register for an account on the HOA Website, to receive periodic informational emails regarding the Association.

Per CO State Law, anyone wishing to have their contact information listed in a homeowner directory is required to grant the HOA Approval. Forms were mailed out to all homeowners. Directory Permission Forms must be returned to have more than your name listed in the directory.

Board Meetings will be scheduled, and posted on the HOA Website. Please check the Association's website for updated information regarding the upcoming meetings. Board Meetings are always open to the residents of the community.

ASPEN BROOK TOWNHOMES HOA
NOTES TO OPERATING BUDGET

Association Dues

Revenue based on 36 homes paying dues, and 8 vacant lots paying 25% dues. Receipt of 100% of dues.
Propose an increase of \$29/home, plus a \$200/home RESERVE FUND assessment.

Insurance Assessment

Insurance Assessment based upon pro-rata share of premium, based upon insurance coverage

Operating Expenses

Electricity

Electricity for Trash Garage - Minimal usage each month

Trash

Based upon 2 collections per week for 2 Trash Bins, and 1 Collection per week for 2 Recycle Bins

Water

Based upon 2017 Expenditures

Insurance

Based upon 2017's expenditures for Structure Insurance + \$268 Fidelity Bond

Tree Spraying / Trimming

General funds for Board's use to spray/treat trees throughout community

Tree Repair & Maintenance

General funds for Board's use to cut/trim/thin trees throughout community

Grounds Repairs & Improvements

General fund for Board's use for repairs to grounds of community.....

Road Maintenance

\$5000 budgeted for general Spring road repairs

Stocking Stream

\$520 budgeted for stocking fish in the stream

Snow Removal

Based upon 2016's expenditure

Internet / Website Service

Domain Name Registration

Filing Fees

\$40 DORA HOA Filing Cost, \$10 Sect. of State Renewal

Management Fee

Foster Management agreement 01/17 - 3 year contract signed

Legal Fees - General

Misc. amount budgeted for Board Use at their discretion - Possible Declaration Change

Accounting / Tax Preparation

Prepare annual tax return.

Administrative / Office Supplies

Misc. amount budgeted for general administration costs

Meeting Room Rental

YMCA Meeting Room Rental

Cash Transferred to Reserves

\$150/lot to be transferred to Reserve Fund to establish Reserve Fund

2018 PROPOSED MONTHLY SCHEDULE

ASPEN BROOK TOWNHOMES HOA

Fiscal Year Monthly Detail	January	February	March	April	May	June	July	August	September	October	November	December	YEARLY TOTAL	2017 Estimate	2017 Budget
	Beginning Balance	\$0	\$0	\$0	\$0	\$5,400	\$5,400	\$5,401	\$5,401	\$5,402	\$5,402	\$5,403	\$5,403	\$5,404	\$0
Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$0
Transfer from Operating	\$0	\$0	\$0	\$5,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,400	\$0
Total Sources of Reserves	\$0	\$0	\$0	\$5,400	\$5,400	\$5,401	\$5,401	\$5,402	\$5,402	\$5,403	\$5,403	\$5,404	\$5,404	\$0	\$0
Uses of Capital Reserves															
Total Uses of Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance in Reserves at End	\$0	\$0	\$0	\$5,400	\$5,400	\$5,401	\$5,401	\$5,402	\$5,402	\$5,403	\$5,403	\$5,404	\$5,404	\$0	\$0
Dues (Before Dues Increase)	1,546	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,409	1,409
Projected Dues Increase	\$179,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$137,000	\$137,000
Dues (After Dues Increase)	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,546	1,546
Sources of Operating Cash															0
Beginning Balance	\$0	-\$6,386	-\$9,829	-\$13,022	\$33,969	\$22,057	\$19,062	\$15,317	\$11,122	\$7,429	\$4,986	\$2,593	\$0	\$3,210	54812
Association Dues				\$61,094	(Includes 2 lots that received \$502.95 reduction for water exclusion)									\$61,094	\$54,812
Insurance Assessment				\$43,804										\$43,804	\$39,687
Total Sources of Operating Cash	\$0	-\$6,386	-\$9,829	\$91,876	\$33,969	\$22,057	\$19,062	\$15,317	\$11,122	\$7,429	\$4,986	\$2,593	\$104,898	\$97,709	99709
Operating Expenses														0	0
Electricity	\$23,000	\$23,000	\$23,000	\$83,000	\$23,000	\$25,000	\$25,000	\$25,000	\$23,000	\$23,000	\$23,000	\$23,000	\$23,000	\$342	250
Trash	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$6,239	6000
Water	\$1,200	\$1,000	\$1,000	\$1,400	\$1,200	\$1,200	\$2,000	\$2,500	\$2,000	\$1,200	\$1,200	\$1,200	\$1,200	\$17,100	14200
Insurance	\$268	\$0	\$0	\$43,804	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,072	39955
Landscape Maintenance	\$0	\$0	\$0	\$0	\$0	\$600	\$500	\$500	\$500	\$0	\$0	\$0	\$0	\$2,100	0
Tree Spraying / Trimming	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	5000
Tree Repair & Maintenance	\$0	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	0
Grounds Repairs & Improv.	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	3200
Road Maintenance	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	9000
Stocking Stream	\$0	\$0	\$0	\$0	\$520	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$520	520
Snow Removal	\$1,500	\$1,000	\$1,000	\$1,000	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$6,000	6000
Internet / Website Service	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25	1000
Filing Fees	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50	60
Income Tax Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	100
Management Fee	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$7,800	7800
Legal Fees - General	\$2,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	300
Acct / Tax Preparation	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250	250
Adm / Office Supplies	\$50	\$0	\$0	\$50	\$0	\$0	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$200	200
Meeting Room Rental	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	100
Postage - General	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
Misc. Oper. Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$130	0
Total Operating Expenses	\$6,386	\$3,443	\$3,193	\$52,507	\$11,913	\$2,995	\$3,745	\$4,195	\$3,693	\$2,443	\$2,393	\$3,393	\$100,298	\$94,866	94435
Net Oper. Cash Before Xfer	-\$6,386	-\$9,829	-\$13,022	\$39,369	\$22,057	\$19,062	\$15,317	\$11,122	\$7,429	\$4,986	\$2,593	-\$800	\$4,600	\$2,843	0
Cash Transferred to Reserve	\$0	\$0	\$0	-\$5,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$5,400	\$0	0
Net Operating Cash	-\$6,386	-\$9,829	-\$13,022	\$33,969	\$22,057	\$19,062	\$15,317	\$11,122	\$7,429	\$4,986	\$2,593	-\$800	-\$800	\$2,843	0

**Aspen Brook Townhome Homeowners Association
Annual Meeting of Homeowners
January 7, 2017 at 1:30 PM – YMCA of the Rockies**

Board Members Present:

R. Schultze

Foster Management Representative: Kevin Lucas

I. Call to order:

- a. The meeting was called to order at 1:30 PM.

II. Introductions of Board Members & Management Company:

- a. Introductions of the Board Member and Management Company were given by Foster Management.

III. Presentation of Appreciation Award:

- a. B.Cooper made a brief presentation of appreciation to Tara & Phil Moening, on behalf of the HOA, for their years of service. A plaque will soon be installed at the playground, and a donation will be made to the Estes Park Community Foundation in their name.

IV. Approval of Previous Meeting Minutes:

- a. After review, the Annual Homeowner Meeting Minutes held 1/9/16 were moved and approved by the homeowners.

V. Verification of Annual Meeting Notice:

- a. The Notice of the Annual Meeting was provided and verified. Following a rollcall of those attending via the conference call, a total of Thirty Seven (37) lots were represented either in person or by proxy, so a quorum of Nine (9) homeowners was obtained and verified.

VI. State Mandated Homeowner Education:

- a. A presentation was made on the various governing documents of the HOA, to satisfy the State Mandated Homeowner Education requirement.

VII. Meeting Business:

- a. A brief presentation was given on the 2017 Budget. Questions were answered regarding the budget, including the recent procurement of Zeik Construction for the snow plowing of the community roadway. Following discussion, not having more than 50% object to the proposed budget, the 2017 budget was ratified by the homeowners. Assessment Statements will be mailed out in the coming weeks. Assessments are due 4/1/2017, and will be considered late if not received by 4/10/2017.
- b. Seven (7) Board Positions is open for election. Ballots containing eight (8) candidates were distributed to all homeowners. Two volunteers were selected to collect the ballots not previously submitted via US Postal Mail, and to tally the votes. As a result of the secret ballot election, T.Jarolimek, L.Robinson, M.Russell, R.Schultze, T.Sutterfield, M.Vergoth, and M.Werder were confirmed to be elected to the HOA Board of Directors, to serve 2 year terms.
- c. A brief discussion was held regarding the change in HOA Management. The HOA Website will be changed over in the coming weeks, and more information will be distributed via the HOA Website. In accordance with State Law, all homeowners are required to submit their approval for inclusion of contact information in a community directory. Please submit your directory application, otherwise only the name and property address will be listed for your lot. All items related to the HOA should be directed to Foster Management.

VIII. Open forum Items Discussed Included:

- a. DRC Committee Volunteers will be called for in the coming weeks, once the HOA Website is fully functional.
- b. Future Board Meetings will be scheduled and posted to the HOA Website. It was requested that all Board Meetings provide a conference call option, for homeowners to attend remotely, and listen to the Board Discussions.

IX. Adjournment: The meeting adjourned at 2:14 PM.

SIGNED

DATE