

**MILLER RANCH TOWNHOME ASSOCIATION
ANNUAL HOMEOWNERS MEETING
JANUARY 23, 2018**

MINUTES

CALL TO ORDER

Steve Stafford, Property Manager for the Association, called the meeting to order at 7:30 p.m. The meeting was held in the Event Room on the second floor of the Miller Ranch Community Center.

ATTENDANCE

The following Board Members were in attendance:

- Kori Grice Beckman, 65 Tames Creek
- Bill Lansdowne, 12 Flat Top

Other members in attendance were as follows:

- Jen Schrader, 69 Tames Creek
- Shaun Filiault, 30 Flat Top
- Kris Larsen, 112 Marble
- Loren Dumont, 15 Tames Creek
- Dave and Stacy Thibedeau, 11 Tames Creek

Others in attendance were as follows:

- Steve Stafford, Slifer Management Company
- Heidi Hanson, Slifer Management Company
- Vincent Vigliotti, Slifer Management Company

APPROVAL OF MINUTES

Steve Stafford had previously emailed, mailed or hand delivered copies of the Minutes from last year's Annual Meeting to all members of the Association. He asked those present if anyone had any questions or comments regarding the Minutes. No one had any questions or comments. The Minutes were then approved.

TOWNHOME WITH TEAL COLORED DOOR AND RAILING

There was a brief discussion about the teal colored door and railing at 52 Flat Top. This color is different than the normal colors and it was not approved. Several owners pointed out that the owner doesn't currently live there. It was decided that the unapproved color will need to be dealt with in the coming year.

COMMON FENCES

There was a brief discussion about the common fences. They weren't restained again in 2017. Steve Stafford said that Slifer Management Company was planning on having this done in 2018.

FRONT PORCHES AND WOODEN STEPS

There was a brief discussion about restaining of the front porches and wooden steps. Steve Stafford said that Slifer Management Company was planning on getting bids for doing this in 2018.

RESERVE STUDY SPREADSHEET

There was a brief discussion about a reserve study spreadsheet that Slifer Management Company used to prepare for the annual owners meetings. Steve Stafford said that Slifer Management Company would prepare one again.

RESERVE STUDY

There was a brief discussion about the replacement reserve study. Front deck restaining and common fence restaining are not in the replacement reserve study projects for 2018 because they are to be paid for with operating funds. The replacement reserve study is a guideline and estimate of when certain projects will be needed, but projects are not always done in the year that they are projected to be done in the study. If something wears out sooner than expected, it will be repaired or replaced sooner than shown in the study. Likewise, if something lasts longer than expected, it will be repaired or replaced at a later date than shown in the study. The roofs seem to be lasting longer than expected. Turner Morris Roofing checks them every year to see how they're doing.

FINANCIAL REPORT

Steve Stafford had previously emailed, mailed or hand delivered copies of the December 31, 2017 balance sheet and profit and loss budget comparison to all members of the Association. Steve Stafford reviewed the December 31, 2017 balance sheet. The Association has approximately \$87,465 in the replacement reserve fund as of the end of 2017. In addition, when Heidi Hanson transfers the 2017 replacement reserve income of \$48,250 into the replacement reserve fund, the Association will have approximately \$135,715 in the replacement reserve fund. The Association ended 2017 with approximately \$12,589 in net ordinary income. Those present approved a motion to roll the year-end net ordinary income into the replacement reserve fund. That will increase the replacement reserve fund to approximately \$148,304.

2018 PROPOSED BUDGET

Heidi Hanson went over the 2018 proposed budget, which had previously been emailed, mailed or hand delivered to all members of the Association. A brief discussion followed. Heidi explained that the operating dues were decreased slightly and the replacement reserve dues were increased slightly, so the overall dues will remain the same. The roof snow removal line item was reduced in 2018. Kori Grice Beckman noted that insurance was higher in the 2018 budget. Steve Stafford said that he had gotten bids for comparison with the renewal proposal. Farmers Insurance, the current insurer, was still the low bidder. There was a discussion about whether the budget had enough funds for restaining of the front porches and the common fences. An owner asked if the Association was responsible for repairing or replacing damaged or deteriorated wood on the front porches and Steve Stafford said that the Association always has always done this in the past in order to maintain a uniform look. An owner asked if he could replace the wood decking on his front porch with Trex decking and Steve Stafford said that would be up to the

Board of Directors. Kori Grice Beckman stated that she would be in favor of this. Kori suggested that Slifer Management Company get bids for full replacement of the wooden stairs as well as additional bids for restraining of the front porches and the common fences. Bill Lansdowne asked how much the replacement reserve study recommended for the current level of the replacement reserve fund. Steve Stafford said that he didn't have that information with him so he would look it up after the meeting and report back to the Board. An owner asked when the roofs were expected to be replaced, according to the replacement reserve study. Bill Lansdowne stated that the study estimated that they would need to be replaced in eight years and the study also called for steep increases, about 15% per year, in the dues to fund that project. He said that he wasn't suggesting that the Association follow that recommendation every year, but it's something to consider. Steve Stafford pointed out that the estimated date for roof replacement is an estimate only and that often roofs last longer than estimated. In theory, the townhome buildings have 20 year roofs. One owner asked how much the garages that were put up on Buffalo Street cost but no one was sure about that. One owner asked if the sand pit in the big open space could be cleaned up and have more sand added. Steve Stafford said that this would be a Property Owners Association responsibility.

BOARD MEMBER ELECTION

Steve Stafford asked if each unit had picked up a ballot. Kori Grice Beckman informed Steve that Eric Blitzstein did not wish to run for reelection, so Steve told those present to cross Eric's name off the ballot. Bill Lansdowne informed Steve that Erica Kirk was also not interested in being on the ballot, so Steve told those present to cross her name off of the ballot. Steve explained that Laura Dziadosz had sold her townhome, so her position was up for election. In addition, Jim Edwards' and Eric Blitzstein's terms were up, so those two positions were up for election. That means that the election was for three Board Member positions. Kori Grice Beckman's term runs through the end of 2018 and Bill Lansdowne's term runs through the end of 2019. All terms are three year terms. Steve explained that most business is transacted via email so Board Members need to respond promptly to emails. Kori Grice Beckman said that it would be nice if at least one of the Board Members was from Marble Street. Those present reelected Jim Edwards for a term from 2018 through 2020. The Board will attempt to find two additional owners who would like to be Board Members, in order to bring the total number of Board Members back up to five.

2018 PROPOSED BUDGET – REDUX

Steve Stafford brought the meeting back to the 2018 proposed budget. Those present then approved the proposed 2018 budget.

MAINTENANCE AND REPAIRS

Vincent Vigliotti said that he would be looking at the upper level alcoves to see how they were holding up from sun and water exposure. Loren Dumont said that the window well in his back yard was having water problems. Steve Stafford said that the back window wells have always been considered an individual owner responsibility. Shaun Filiault said that water coming off the front of his garage (alley side) is going under his garage. Vincent said he would take a look at it to determine what the problem is and what possible solutions there might be. One owner asked if it might be possible to install solar panels on the garage buildings in order to save money. Vincent said that it wasn't really feasible because there aren't any common electric meters for

the Association. If an individual owner wanted to install solar on his garage, it might be feasible, but he or she would need to file a DRB application to do that. That could cut down on an individual electric bill. There was a brief discussion about windows. Steve Stafford pointed out that Loren Dumont is good at fixing and replacing window hardware and also good at handyman work.

ADJOURNMENT

There being no additional business to discuss, the meeting was adjourned.

Respectfully Submitted,



Steve Stafford, Property Manager