

MILLER RANCH TOWNHOME ASSOCIATION
MEETING OF THE BOARD OF DIRECTORS
MARCH 6, 2018

MINUTES

CALL TO ORDER

The meeting was called to order at approximately 5:00 p.m. by Steve Stafford. The meeting was held in the Valley Home Store conference room on the second floor of the Miller Ranch Community Center.

ATTENDANCE

Board Members in attendance were as follows:

- Kori Beckman
- Jim Edwards
- Bill Lansdowne

Others in attendance were as follows:

- Steve Stafford, Slifer Management Company

RESTAINING OF FRONT PORCHES AND ASSOCIATION FENCES

There was a discussion about staining of the fences owned by the Association. Replacement of some of the boards was also discussed. Bill Lansdowne noted that replacement of boards was not included in the bids. Steve Stafford said that replacement of boards is typically not in the bid. If a board is obviously in need to replacement, the painters will go ahead and replace it on a T&M basis. If there is any question about whether a board needs to be replaced, the painters will consult with Steve or Vincent Vigliotti and we use our judgement as to whether to let them go ahead and replace it or not. There was a discussion about whether the inside of the Association fences should be stained or just the outside. Steve said that two of the bids did not include staining the inside of the fences but the bid from CMT Painting included that as an option. The Board decided to just stain the outside of the Association fences. Steve said that the last time that the exteriors of the townhome buildings had been painted it was done by Jr. Master Painting. He said that CMT Painting has done the porches but not the rest of the exteriors. When Jr. Master Painting did the exteriors, they also replaced boards and siding that were in need of replacement. Steve said that Vincent and he have a meeting on the next Thursday with Excel Exteriors to get a third bid for staining of the fences and for staining of the front porches. Kori Beckman said that Excel Exteriors has done very good work for her on the homeowner associations that she's been involved with. Steve said that they were the low bidder and they did a great job at the West Village Condominiums in Eagle Ranch last summer. Steve said that he would email all of the bids to the Board Members after Excel Exteriors submits their bid and the Board Members will then make a decision on the fence staining and on the front porch staining.

EXTERIOR PAINT AND SIDING DETERIORATION

There was a discussion about areas where the paint needs to be touched up and where some pieces of siding need to be replaced. Steve Stafford said that the little alcove areas are the worst areas for this because snow tends to blow or drift into those areas and then just sit there against the siding. Vincent Vigliotti will go through the entire project this spring and identify areas that need to be repainted or have siding replaced. Steve recommended doing this on a T&M basis, as that will most likely be less expensive than getting a firm bid. Steve suggested that they use the same company that does the front porches to do the T&M work on the siding. The Board decided that they needed to have signed contracts for staining of the fences and front porches no later than May 1. There was also a discussion about possible replacement of some of the steps and railings or tightening them up in some locations. Steve suggested that the Association hire Simon Property Services or Continental Construction Company to start at one end of the complex and work their way through all 40 units replacing steps and railings, or tightening them up, as needed on a T&M basis. They could look at one building at a time through the summer. Kori Beckman thought that it made sense to have the same company that stains the porches also do replacement of steps and railings, where needed. Steve suggested that this kind of work could start in June. Kori asked if Continental Construction could come look at the northernmost building on Flat Top to possibly start on this kind of work in May. Steve said that he would call Chris Escobedo with Continental Construction. Steve pointed out that all of the bids included a superior type of stain.

TEAL DOOR AND RAILING AT 52 FLAT TOP

The Board directed Steve Stafford to write the owner a letter requiring her to repaint her doors the original color and railings a brown color to match the stairs or black, no later than May 15, 2018. The Board asked Steve to also find out if she is living in the townhome. Bill Lansdowne said that Genesis Devila with The Valley Home Store needs at least 2 written complaints about occupancy before they can investigate. Kori Beckman said that there are 3 men and a dog that live there at the current time. Steve said that the written complaints can either be sent directly to Genesis or they can be sent to him and he will forward them.

BARKING DOGS AT 39 CROSS TIMBER

There was a discussion about the problem of barking dogs at 39 Cross Timber. The problem has not gotten any better. There are two dogs there that bark frequently during the day and night and that gets other dogs in the neighborhood barking. Steve said that he had previously given the owner a warning about this. The Board directed Steve to go ahead and fine the owner. Steve previously suggested bark collars to the owner. The owner will have a right to a hearing if the Association fines her.

REPLACEMENT RESERVE STUDY

There was a discussion about the replacement reserve study that had been done previously. The study originally called for 15% increases per year for the replacement reserve dues, which would have ended up being a large amount. This would cover future replacement of roofs, siding, etc. The Association has not done annual increases in those amounts. Steve Stafford said that the Association does have more in the replacement reserve fund than the study actually called for as of the end of 2017. The Board reviewed the replacement reserve schedule of estimated future repair or replacement projects. Kori Beckman asked if Turner Morris or some other roofing company could at least give the Board a rough estimate of how much it might cost to replace the

roof on one of the buildings. The Board asked Steve to try to get some rough estimates for the larger future projects such as roof replacement, siding replacement, etc. Further review of the documents showed that the Association is actually slightly underfunded for the replacement reserve fund at the current time. The study calls for the replacement reserve dues to increase by 33% in 2019. Steve suggested that this should be a big part of the discussion when the Board formulates and approves the budget for 2019. That will pretty much make up the current shortfall in the fund. Kori talked about putting out a bullet point summary of the replacement reserve study which points out future projects, the estimated cost of those future projects and posing the question to owners, would you rather pay for this on a monthly basis with increases in replacement reserve dues or with large special assessments in the future when the projects occur. Kori pointed out that some owners might be thinking about optional projects like finishing their basements or some kind of similar improvement project. Those owners might postpone those kinds of projects if they know that replacement reserve dues are going to increase substantially or a special assessment is coming up sometime in the not too distant future. The Board decided to plan on the first draft of the 2019 budget no later than November 1, 2018. Kori said that sometimes in the past she has prepared two different budgets, one a fairly conservative budget and the other one that would be a more aggressive budget (i.e. a budget for a "perfect world" that would without question meet all future project needs). There was discussion about sending a letter out to owners sometime May through July, when owners aren't even focused on budgets, with bullet points relating to future projects and future dues increases and/or special assessments. Kori said that she could start working on some bullet points. They need to be concise because most owners won't read them if they're not concise. Even an email to all townhome owners will work for this purpose. The Board decided that the first draft would be circulated amongst the Board Members by May 31 and the final draft would probably be sent out to the townhome owners sometime in June. Kori said that she would start the bullet points and Steve would send it out. The Board asked when Slifer Management Company has a roofer replace shingles and examine the roofs. He said that typically when a unit goes under contract, a home inspection is done and that usually turns up some missing shingles. Since a roofer is then called in to replace those shingles, Steve usually has that roofer examine the entire roof and replace shingles everywhere they're missing. He said that he follows the same procedure whenever there's a roof leak. The Board directed Steve to get a roof replacement proposal this summer for purposes of finding out how accurate the amounts are in the replacement reserve study. Bill Lansdowne asked for Heidi to provide proof to the Board that the replacement reserve fund actually has \$148,000 in it. Bill asked what was included in Miscellaneous Expense. Steve said that he would check on this and report back to the Board. Bill asked why the cost for tax return preparation for the MRPOA was \$350 but the cost for the MRTA was \$500. Steve said that he would find out and report back to the Board. He said that Christine Spaeth is now doing all of the tax returns.

AMENDING THE BYLAWS

There was a discussion about amending the Bylaws. The Board directed Steve Stafford to get an estimate from the Association's attorney as to how much it would cost to amend the Bylaws. The Board of Directors has the power to amend them. The purpose of the amendment would be to change the quorum requirement so that the Association would actually be operating legally. The Board discussed dropping the quorum requirement to 10% of the membership shares of the Association (this would equate to roughly 10% of the owners). The Association has never had a quorum in the past.

MINUTES FROM JANUARY 23, 2018 ANNUAL OWNERS MEETING

Steve Stafford had previously distributed the Minutes from the January 23, 2018 Annual Owners Meeting to the Board Members via email. Steve asked if there were any questions or comments on the Minutes. There were none. The Minutes were then approved, subject to approval by the owners at the next Annual Owners Meeting. Kori Beckman suggested that the Association might want to include them with the letter that deals with replacement reserve projects and dues.

REVIEW OF FINANCIAL STATEMENTS

Heidi Hanson had previously emailed the February 28, 2018 financial statements to the Board Members. Steve Stafford pointed out that there was a significant net income as of February 28, 2018, however that doesn't mean much this early in the fiscal year. There were no questions or comments.

APPOINTMENT OF OFFICERS

There was a discussion about officers for the Board of Directors. Those present decided on the following officers:

- President – Bill Lansdowne
- Vice President – Jim Edwards
- Secretary / Treasurer – Kori Beckman

POSSIBLE APPOINTMENT OF TWO ADDITIONAL BOARD MEMBERS

Steve Stafford said that Lisa Tew had indicated an interest in being a Board Member, however no other owner has indicated an interest. Those present discussed the matter and decided that they should only appoint a Board Member if they could appoint two Board Members. If they only appoint one Board Member, they will end up with four Board Members, which could result in a deadlock if the Board ever has to deal with a contentious issue.

WATER SHUT OFFS IN FRONT OF HOMES

Kori Beckman said that she's noticed about eight water shut-off caps that have moved over the course of the winter. Steve Stafford said that when this happens, and they become a trip hazard, they put a board over them and pound them back down flush. This is something that he was originally shown by Tug Birk, who worked for the developer during the original construction. Steve pointed out that these were actually owned by the individual townhome owners. The Board directed Steve to have Vincent Vigliotti pound the ones that are in the sidewalks down flush.

MAINTENANCE AND REPAIRS

Kori Beckman said that there's some kind of vent (candy cane shaped pipe) somewhere near 19 Tames Creek that looks like it might have been hit by a snowplow. It's no longer standing upright. Steve Stafford said that he would try to find it. Kori reported that somewhere near the bike path / soccer field corner, there's a yellow and white pole that shows that there's a gas line there, that's been demolished with wires sticking out. The Board directed Steve to get Black Hills Energy out to fix it. Kori Beckman said that there's a pile of sand next to WECMRD's storage area. She suggested that Steve talk to Mike Staten and see if they'd like to get rid of it.

ROAD DETERIORATION

Jim Edwards said that the drain pans in some of the road intersections are really falling apart. Steve Stafford said that he talks to Eagle County Road and Bridge every year about this. He will talk to them again. Steve said that John Harris, the new head of the Road and Bridge Department, has been very cooperative every time that he's talked to him about snowplowing or other issues related to the streets and alleys owned by Eagle County.

ADJOURNMENT

There being no additional business, the meeting was adjourned.

Respectfully Submitted,



Steve Stafford, Community Manager