

Minutes of Recodo del Rio HOA Annual Meeting

September 8, 2014, 7 p.m., Pine Room, La Plata County Fairgrounds

Present: 12 attendees, representing 10 units. Proxies received from owners of 13 units.

President Monte Gusewelle opened the meeting and thanked the attendees and those who submitted proxies for their interest and participation.

Secretary's Report: Judy O'Neal noted that minutes of last year's Annual Meeting (September 9, 2013) were available both at this meeting and on the website (Recododelrio.com).

Treasurer's Report: Judy distributed copies of Financial Statements for the year ended December 31, 2013, and Year-to-Date Financial Statements as of August 31, 2014. Balances in the Emergency and Capital Reserve accounts have continued to grow as a result of the monthly transfers from the Operations Account (\$20/unit/month to Capital Reserves savings, and \$10/unit/month to Emergency savings).

Judy distributed copies of the proposed budget for 2015; it is based on actual expenses for January thru August 2014, actual amounts from September thru December 2013, and additional information (such as expenses expected soon for repairs and tree trimming). It was noted that, as buildings and infrastructure age, and trees mature, expenses for repairs and tree trimming will be increasing. The Board would like not to have to increase dues for 2015; in the next month the proposed budget will be refined, and decisions made on dues for 2015 and on monthly transfers to Emergency and Capital Reserves accounts.

Projects completed in 2014 were reviewed by Monte:

Trees trimmed and removed where necessary, landscaping managed by Lisa Harris, and mowing/trimming by MacAttack lawn service.

Replacement of vigas on units #1-14, and repairs to stucco, roofs and skylights.

Pedestrian crosswalks painted on asphalt where necessary and helpful for safety.

New "no parking – private property" signs to discourage illegal (nonresidents) use of Recodo property.

Amendments to Rules and Regulations regarding Move-in/Move-out, Landscaping and Use of Private Property, Building Exteriors, Holiday Decorations/Electrical Cords/Lighting, Fire-Related Concerns, Parking, Noise, and Garages.

Acknowledgement of Sandy Jones for her volunteering to write and distribute the bimonthly newsletter.

Worked with owners on compliance with rules concerning "back yard" maintenance, dog control, and parking.

Wrote and distributed "Reminders to landlord/Owners" based on CCR's and Rules and Regulations.

Because there was not a quorum at last year's annual meeting (where Board of Directors were elected), ballots were mailed to all owners to obtain the required majority for a valid election of the Directors.

Financial Records for 2013 were reviewed; it was verified that proper procedures were followed to accurately document and record income and expenditures.

Ongoing and 2015 Projects:

Asphalt sealing

Fence repair/replacement (fence south of unit #37)

Repair of collapsed cement apron, unit #39

Touch up painting of trim

Exterior stucco repair around windows, units #1-14

Planned removal of several large sumac trees near units #37, 39

Consideration of turning over the administrative duties and general property management of the HOA to Harmony Real Estate. The cost of this service would nearly be covered by the HOA's current expenditures for bookkeeping, review, and office/administrative expense. The Board will obtain references from several other HOA's serviced by Harmony.

Other Issues:

Oxbow river access is still causing problems with illegal parking and uncontrolled dogs at Recodo.

Discussion about use of "special assessments" vs. increase in dues.

Ms. Licciardi, owner of unit #1, requested that the Board consider charging less dues for the smaller units.

Recodo received a letter from a resident of SkyDancer Townhomes (south of Recodo) concerning storm water drainage through the park between units #14 and 47. The Board is researching the issues, will meet with the HOA's attorney, and hopes work together with the City, CDOT, and SkyDancer to resolve the problem.

The street drain next to unit #31 needs attention.

Ms. Morey, owner of unit #9, noted that tenant-occupied properties near her frequently have neglected maintenance of the "landscaped" islands between the parking aprons. Owners are ultimately responsible for actions of their tenants.

Ms. Furst, owner of unit #13, noted a problem with windows in unit #1-14; flashing or a drip edge is needed across the top of the windows.

It was suggested that the CCR's be changed to exclude pets from units not occupied by owners.

Attendees were reminded that the next Annual Meeting will be held September 14, 2015 (second Monday in September).

The meeting was adjourned at 8:25 pm.

Respectfully submitted,

Judy O'Neal, Secretary-Treasurer

Minutes approved by HOA Board of Directors October 7, 2014