

**FAIRWAY FOUR TOWNHOMES HOA
SPECIAL BOARD MEETING
VIA ZOOM
WEDNESDAY SEPTEMBER 19th, 2023
6:00 PM MDT**

ROLL CALL/CALL TO ORDER

The meeting was called to order at 6:02 PM MST. A quorum of the Board was met.

Board Members Present (via Zoom):	Bob Perry
Kelly Watters – Unit 20	Neil Hastings
Joan May – Unit 12	Sherri Reeder – Unit 18
Kaitlyn Glennon – Unit 8	Erin Bronstein
Chris Keating – Unit 24	Larry Forsythe – Unit 21
Others Present (via Zoom):	
Scott Bengel, Telluride Consulting, LLC	

APPROVAL OF AUGUST 29th, 2023 BOARD MEETING MINUTES

MOTION to approve the August 29th, 2023 meeting minutes by Kelly Watters. **SECONDED** by Kaitlyn Glennon. **PASSED** unanimously.

RESERVE STUDY VERSION 6 REVIEW

The Reserve study was updated to include the Board’s concerns that were discussed at the August 29th, 2023 meeting. The Reserve Study shall be distributed to the Ownership with the Annual Board Meeting materials.

2024 DRAFT BUDGET REVIEW

Operating expenses were increased by 24.3% in the proposed 2024 Budget. The landscaping budget was increased. \$8,500 was budgeted for tree removal. Gutters, downspouts and heat trace are estimated at \$20,000. \$12,000 has been budgeted for sidewalk lifting. \$12,000 has been budgeted for the trash shed repair. \$300,000 was budgeted for deck repairs in 2024, this number does not reflect the entire cost of the deck repair. The decks are considered to be a common element which is a liability to the HOA if not repaired. \$407,000 is the planned Special Assessment amount. Chris Keating raised a question regarding the 24.3% increase in the operating expenses. Kelly Watters explained that the building has not been properly maintained for many years, which is the reason for the large increase. Discussion ensued. Capital Projects were removed from the Budget. The Special Assessment was removed from the Operating Budget. The Annual Owners Meeting will be held on October 4th, 2023. The Board plans to present the Special Assessment to the Ownership at the meeting. The Board will obtain quotes for the deck repairs and present them at the meeting. A **MOTION** to approve the 2024 Budget as presented by Larry Forsythe. **SECONDED** by Chris Keating. Discussion ensued. **PASSED** unanimously. **ACTION ITEM:** Scott Bengel will send an Annual Owners meeting packet including the 2024 approved Budget, the Reserve Study and a draft Agenda to the Board prior to the meeting.

NEW & OTHER BUSINESS

Kaitlyn Glennon stated that she was planning to cut down the two dead trees in front of Joan May’s condo.

ADJOURNMENT

Meeting Adjourned.