

**FAIRWAY FOUR TOWNHOMES HOA
ANNUAL OWNERS' MEETING
VIA ZOOM
TUESDAY JANUARY 24th, 2023
6:00 PM MDT**

ROLL CALL/CALL TO ORDER

Scott Benge called the meeting to order at 6:01 PM MST.

Board Members Present (via Zoom):	
Kelly Watters – Unit 20	
Joan May – Unit 12	
Kaitlyn Glennon – Unit 8	
Chris Keating – Unit 24	
Larry Forsythe – Unit 21	
Owners Present (via Zoom):	Owners Present (via Zoom):
Conrad Snyder – Unit 9	Lindsay Flesner – Unit 4
Patrick Berry – Unit 19	Aaron & Gretchen Braunstein – Unit 5
Michelle Sherry – Unit 15	
Annie Savath - Unit 1	
Larry Cheeseman – Unit 13	
John Rylee – Unit 14	Others Present (via Zoom):
Shery Reeder – had login issues	Garrett Brafford CEO, Telluride Consulting, LLC
David Schillaci – Unit 22	Scott Benge COO, Telluride Consulting, LLC

DETERMINATION OF QUORUM

A full Quorum was met.

REVIEW AND APPROVAL OF THE PRIOR MEETING MINUTES

Kelly Watters made a **MOTION** to approve the prior meeting minutes. **SECONDED** by Joan May. **PASSED** unanimously.

FINANCIAL REVIEW AND BUDGET APPROVAL

Review 2022 financial performance and position

The year end 2022 Budget has a net income of \$6800. There was a Special Assessment approved for the Unit 9 & 10 gutters, downspout, heat-tape and drainage project. Pro Services was not able to complete the project in 2022. They will finish the project in the Spring of 2023. The staining of the deck will take place in 2023. There were deferred maintenance items that Telluride Consulting is working on. **ACTION ITEM:** Telluride Consulting asked for owners who see any maintenance items to please let them know, so that it can be addressed. Michelle Sherry raised a question regarding the Pro Services project. She asked if the Pro Services project is scheduled to be on budget. Scott Benge stated that the materials have been paid for, and will ensure the project cost stays on track. Patrick Berry asked for the Budget Balance sheet to be distributed to the Ownership. **ACTION ITEM:** Garrett Brafford will distribute the year end Budget Balance sheet to the Ownership. Kelly Watters asked for the account balances. Scott Benge stated that the account balances reflected in Quick Books has a Reserve Balance of approximately \$9,000. The Checking Account is at approximately -\$5,000. Telluride Consulting has been working on collections.

REVIEW OF 2023 PROPOSED BUDGET

The Board is presenting a 12.5% increase in operating dues, due to inflation and cost of living increases. Telluride Consulting has raised their rates by 9% in 2023. Operating costs such as natural gas have also raised due to inflation.

The Board approved budget costs include General Exterior Maintenance at \$8,800 and Landscaping at \$7,500. There was an increase in the amount budgeted for Snow Removal. There was also an increase in Insurance costs for 2023.

There was a \$32,000 Special Assessment proposed. Telluride Consulting recommended a Reserve Study at \$12,000. The Board felt this Reserve Study was important for planning purposes. There was an additional \$20,000 budgeted for exterior staining and painting the windows. Telluride Consulting suggested including funds in the budget up to \$403,500 to address tree removal, sidewalk lifting/grading, gutters/downspouts/heat trace, and deck repairs, however, the Board wanted to remove these projects until a reserve study was completed. The Additional Maintenance Considerations worksheet has been added as an attachment to the meeting minutes. The additional Maintenance Considerations were presented by Telluride Consulting to the Board and are included in the 2023 budget. Upon Board review, it was determined to remove these items from the 2023 budget until a Reserve Study is completed and more formal assessment of the structural components are obtained. Advanced Reserve Solutions is scheduled to perform a Reserve Study in 2023. Jesse Pekkala will perform a structural evaluation of the decks in the Spring off-season of 2023. Once this information is obtained and reviewed by the Board, it will be shared with the Ownership and further advancement of these needed projects will be planned. Examples of Reserve Studies are shown on Advanced Reserve Solutions website.

Michelle Sherry stated she would like to spread out the collection of the Special Assessment. Garrett Brafford stated that the Reserve balance is negative at this time. Discussion ensued. Determination of the billing schedule will be made at the Board meeting following this meeting. The Board proposed to add the Trash Concrete Project to the Special Assessment, so that the HOA can save money on trash removal. Tree Removal is also being proposed as an addition to the Special Assessment. **MOTION** from Kelly Watters to increase the Special Assessment from \$32,000 - \$42,000 to repair the concrete in the Trash shed area. **SECONDED** by Larry Cheeseman. **PASSED** unanimously. **ACTION ITEM:** Telluride Consulting will meet with Landscaping Companies and Arborist's to gather bids for Tree Removal. Michelle Sherry stated that there might be a way to save some costs by pairing the Tree Removal with Spring Cleanup services.

OWNER'S VOTE TO RATIFY THE 2023 BUDGET

Garrett Brafford called for a **MOTION** to Veto the 2023 Budget. Hearing no opposition, the Budget was ratified.

BOARD ELECTION

Scott Bengé stated that no Board seats were up for Election at this meeting. The minutes shall reflect that Larry Forsythe's seat is set to expire in 2024. Joan May, Kaitlyn Glennon and Kelly Watters seats are set to expire in 2025. Chris Keating's seat is set to expire in 2026.

MAINTENANCE, SNOW REMOVAL, PARKING, COMMUNICATION

Scott Bengé stated that the Snow Removal is at the mercy of contractors. With the high number of snow removal days, the contractors were not able to clear as per usual. Larry Forsythe requested a text system vs email system for snow removal updates. Discussion Ensued. Joan May stated that the Board would work on a text chain for snow removal updates.

NEW & OTHER BUSINESS

Maintenance Items

Michelle Sherry stated that she would prefer hired professionals to perform the work on the Decks and Windows to ensure the work is done properly. David Schillaci proposed that the ownership contribute their services to some of the standing Maintenance Items, i.e.: Snow Removal and Landscaping. Discussion ensued. The Board and Members shall address this suggestion in the Board meeting to follow. David Schillaci also suggested meeting with the Snow Removal Company to potentially plow only the driveway in the Spring to save money.

Meeting Agendas

David Schillaci proposed that meeting Agendas disbursed to the Ownership include planned discussions involving Dues or Special Assessments.

ADJOURNMENT

MOTION to Adjourn the Owners' Meeting. **SECONDED. PASSED** unanimously. Owner's Meeting was Adjourned at 7:07 PM.