

# SOUTHEAST FORTY HOMEOWNERS' ASSOCIATION

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## 2021 ANNUAL MEMBERS MEETING

Tuesday, November 9, 2021

12:00 PM/Noon MST/MDT

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### Zoom

<https://us06web.zoom.us/j/85120183913>

Meeting ID: 851 2018 3913

Call in number: 1-346-248-7799

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### Minutes

#### 1. Attendance

**Members Present on Zoom or via proxy:** Amy Moore, Tricia Reed, Denny Sauders, Eileen Crawford, Gretchen Plender, Core Ventures (4 units), Greg Smith, Robert Nelson, A.J. Swentosky, James Roth, and Julie James

**Others Present:** Tina Korpi and Amy Floyd with GTPM

#### 2. Determination of a Quorum

With 14 units represented via zoom or by proxy, it was determined there was a quorum.

#### 3. Call Meeting to Order

Amy Moore called the meeting to order.

#### 4. Reading and Approval of 2020 Annual Meeting Minutes

Trish made a motion to approve the 2020 Annual Meeting Minutes. The motion was seconded by Amy. Vote was all in favor.

#### 5. Financial Review

##### a. Review of 2020-21 Actual

The 2020-21 actuals were reviewed by the membership. The total income for the fiscal year equaled \$63,005.14. Total operating expenses equaled \$60,056.21. The fiscal year ended under budget by \$2,948.93 largely due to the fact that snow removal came in under budget by almost \$2K. The HOA deposited \$17,000 into the maintenance reserve account. As of 11.1.2021 the HOA's operating account balance is \$27,397.69 and the reserve account balance is \$67,226.92.

##### b. Review of 2021-22 Proposed Budget

The 2021-22 proposed budget was presented to the membership. The proposed budget included a 5% increase in dues. The increase in dues would be largely to fund the pending siding replacement project. The members are also interested in installing an irrigation system. This will be discussed later in the meeting. Amy made a motion to approve the 2021-22 proposed budget including the 5% increase in dues that would start on 10.1.2021. Tricia seconded the motion. The vote was all in favor. The 2021.22 budget was approved.

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## 6. Old Business

### a. Tree Maintenance

There are several large aspen trees on the property that are either touching roof tops or leaning towards the buildings. Cory with Arbor Works has bid a price of \$4,500 to remove all of the dangerous and overgrown trees and limbs. The members present agree to this project. Cory will be onsite this fall to complete the project.

### b. Curb stop shut-off discussion

The majority of the unit curb stop shut-off are located under the unit's back decks and are not accessible or in working order. Westwood Curtis has located the shutoffs for each unit and will be able to get them in working order for approximately \$5K. This project has been approved by the Board. For the units with shutoffs located under the deck the owners will have to pay for a trap door in the deck to be installed for access. The HOA will hire a carpenter to make the trap doors and each owner that had a door installed will pay their equal share of bill. This is not an HOA expense because the decks were put in by the owners and are owners' responsibility.

### c. Siding replacement

The siding is aging and will need to be replaced in the next 5 year. The HOA did some repairs to the siding in the summer of 2019. The first step to replacing the siding will be to decide on the materials and design. Tina has suggested that the HOA hire an architect to create the design and make suggestions on the material. GTPM will get a price from an architect firm to draw up the design and give material suggestions. The HOA has budgeted \$5K for this project.

### d. Irrigation

There is currently not an irrigation system for the complex. The owners are responsible for watering their own yards. There are several owners that would like to see an irrigation system installed. GTPM will get bids for the installation of an irrigation system.

## 7. New Business

### a. Insurance renewal and CCR Discussion

Currently the CCRs do not explain in detail what the HOA is responsible for to insure. The Board has hired an attorney to draft an amendment to clearly explain what HOA is responsible for insuring and what is owner responsibility. Once the resolution is past JR Berezay at HUB International will review the current policy and see if there is anything better that he could offer to the HOA for coverage.

## 8. Election of Directors

All positions on the board of directors are elected annually. Sharon Wiley sold her unit and is no longer on the Board. Currently the only Board members are Amy Moore and Tricia Reed. Eileen Crawford volunteered to service on the Board. Robert Nelson made a motion to nominate the current Board members and Eileen Crawford for the next year's term. The motion was seconded by Gretchen Plender. Vote: All in favor.

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|-----------------|-------------------|
| Amy Moore       | term expires 2022 |
| Eileen Crawford | term expires 2022 |
| Tricia Reed     | term expires 2022 |

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9. Adjournment  
With no further discussion the meeting was adjourned.

Respectfully Submitted,  
Amy Floyd  
GTPM

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