

Castle Ridge Homeowners Association

A meeting of the Board of Directors for Castle Ridge Homeowners' Association was held via ZOOM on October 10th, 2023.

1. Call to Order - The meeting was called to order at 6:03 PM by Laura Brown.
2. Roll Call and Verification of Quorum
 - a. Roger Proffitt (Present)
 - b. Dan Becker (Absent)
 - c. Brian McLaughlin (Present)Quorum - With 2/3 board members present, a quorum was established.
3. Approval Action Items
 - a. Meeting minutes of the Board of Directors meeting held on 11/1/2022 were presented to the Board via email prior to the start of the meeting for review.
 - i. A motion was made by Roger to approve the minutes as written. Seconded by Brian McLaughlin. Unanimously passed. None opposed.
4. Maintenance/Seasonal Contracts
 - a. Brian discussed the need for Fence Guidelines within the HOA. Owners will be required to submit an architectural improvement application, along with lot lines and fence materials and specifications for review. The Guidelines will mirror the guidelines from the Town of New Castle. Vendors should be licensed and insured and owners should be required to get a survey to stake the corners. The Board members/Design Review Committee should provide special consideration for corner units. Brian proposes that owners who wish to enclose their yard area should be required to install a gate for Association access. Privacy panels between units should provide 60% opacity. Roger states that the Design Guidelines should stipulate that fence installation should maintain grade and drainage and provide continuity for property values.
 - b. Management provided the Board with the snow removal proposal from Daly for the 23-24 season. A motion was made by Roger to approve the proposed agreement. Seconded by Brian. No discussion. Passed unanimously.
5. Management Update
 - a. Management provided the Board members with the updated Policies and Procedures as required by the State of Colorado. A motion was made by Roger to approve the policies and procedures as written. Seconded by Brian. No discussion. Unanimously passed.
 - b. 2023 Financials were presented to the Board, including a balance sheet, income statement, and homeowner delinquency.
 - i. Current Account Balance - \$11,598.08 (Operating), \$1636.55 (Reserve), and \$44,625.64
 - ii. Current Delinquencies: \$1,867.72 (7 Owners)
 - c. Board members discussed the funds that are currently sitting in an Alpine Bank CD account with a maturity date in June. Management recommended moving part of the funds to a different investment account that pays more in interest for future capital expenses. Management will identify rates and propose a motion at the next Board meeting to finalize a plan to move funds.
 - d. Management presented the Board of Directors with two proposed budgets for review for 2024. One maintains the current dues amount of \$140/quarter and leaves the Association with a deficit of \$4940. The Board discussed the increase in insurance costs and the rising costs of landscape, irrigation, and funding necessary repairs to the irrigation system. The second proposed budget includes an increase of \$15/quarter to cover increasing operating costs.

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