

## Castle Valley Ranch Townhomes Association

A meeting of the Board of Directors for Castle Valley Ranch Townhomes Association was held on **October 17<sup>th</sup>, 2023 via ZOOM at 6 PM.**

1. Roll Call – Board of Directors
  - a. Renee Miller (Present)
  - b. Karen Frye (Present)
  - c. Jeff Vroom (Present)
  - d. Myrna Candreia (Present)
  - e. Laura Brown, Association Manager (Present)
2. Call to Order
  - a. The meeting was called to order at 6:05 PM by Laura Brown.
3. Approval Action Items:
  - a. A motion was made by Karen Frye to approve the meeting minutes from the July 27, 2023, Board of Directors meeting. Seconded by Myrna Candreia; passed unanimously.
4. Management Report
  - a. Financial Review
    - i. Management provided Board members with current financials, including a balance sheet and delinquency report as of 9.30.23.
      1. Operating = \$16,006.45
      2. Reserve = \$53,342.49
      3. Delinquency = \$8,705 (10 Owners)

Karen Frye stated that it is the Board’s fiduciary duty to the owners and would like to discuss investing part of the reserve into a short-term/long-term investment account.
    - ii. Management presented the Board with 5 Budget options to include dues ranging from \$170 (current amount) - \$210, which provides for adequate funding for reserve/capital expenses that far exceed the current reserves, along with budgeting for the expected increase in operating expenses for 2024. Currently, estimates for major capital expenditures (declarant fence repairs/replacement and drainage issues) exceed \$100k.
    - iii. A motion was made by Karen Frye to approve the budget (option #5) at \$210/month. Seconded by Jeff Vroom. Passed unanimously.
  - b. Maintenance: The HOA is responsible for exterior maintenance of buildings, including gutters, downspouts, concrete (walkways and driveways), and roofing.
    - i. Fence Repair/Replacement: According to the CCRs, the HOA is responsible for maintenance and repair of the declarant fence. The current paint on the fence is peeling off and several Boards need replaced. Board members discussed several options to pay for the fence – reserve funding, special assessment, and/or business loan. Several members of the HOA paid to install and maintain their own fence, so Design Guidelines are going to be necessary to ensure a cohesive aesthetic around the neighborhood. Design Guidelines should include details for cedar planks, split rail, etc. The Board would like management to schedule a meeting with the declarant to discuss responsibility.
    - ii. Gutter Repair – Management will schedule and coordinate gutter repair, cleaning, and sealing before winter.
    - iii. Seasonal Contracts (Snow Removal) – The Board was presented with two estimates for snow removal for 23-24 from Daly Property Services and Hutton Services. Discussion with comparison of seasonal contract amount vs. hourly

rate. Management was not provided with previous year's costs during turn over. Karen confirmed that the cost for snow removal for January 2023-April 2023. The current budget amount is \$10k for the season. Jeff Vroom will send management a map for snow storage. Jeff stated that Daly used a snow blower during the previous season, which left ½ of snow. Management should confirm means and methods for snow removal. The Board of Directors has determined that Daly Property Services has the equipment and staff to perform the work and would prefer to enter into a contract that reflects an hourly rate vs. a seasonal contact amount.

5. Owner Open Forum
6. Old Business
7. New Business
  - a. Judy Kohl (80 Redstone) would like to address concerns related to street parking on Foxwood Lane. Although street parking is permitted, vehicles are parking "right in her backyard" and the Board should look into no parking signs/increase in parking regulations.
    - i. The Board confirmed that the Town of New Castle owns the roads and therefore we would need to reach out to the Town for enforcement/rule changes. Myrna stated that with cars parked on the street, an emergency vehicle may not have enough room to safely move through the neighborhood.
  - b. Jennifer Burr (95 Redstone) provided the Board with information from a qualified vendor detailing the need for sewer line repair to her unit. An estimate was provided to the Board in the amount of \$5,015 in unbudgeted capital expenses. According to the Covenants, the Declarant/Association is responsible for shared utility lines. Management confirmed that insurance will not cover the cost and that the line is shared with three units, which would be Association responsibility.
    - i. A motion was made by Karen Frye to approve the estimate for sewer line repair and move forward to complete the project before winter. Seconded by Myrna. Passed unanimously.
  - c. Management would like to confirm the date for the annual meeting. Proposed date **(December 9<sup>th</sup>, 2023 at 9 AM)**. Ginger Woznicki offered to look into scheduling the use of the Lakota Canyon Clubhouse.
  - d. The next Board meeting is tentatively scheduled for **January 2024**.
8. Motion to Adjourn
  - a. There being no further business to come before the Board, Jeff Vroom made a motion to adjourn the meeting at 7:51 PM. Seconded by Karen Frye; Passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager  
Property Professionals