VALLEY VIEW VILLAGE HOMEOWNERS' ASSOCIATION

A meeting of the Board of Directors for Valley View Village Homeowners Association was held **January 15th, 2024** at **6 PM** via ZOOM.

1. Roll Call – Board of Directors
   a. Valley View Village HOA
      i. Anne Kellerby
      ii. Chris Harrelson
      iii. Vacant Position
2. Call to Order
   a. With 2/3 of the Board members present, a quorum was established. The meeting was called to order at 6:03 PM by Laura Brown.
3. Approval Action Items:
   a. A motion was made by Anne Kellerby to approve the meeting minutes from the October 25th, 2023, Valley View Village Board of Directors meeting as written. Seconded by Chris Harrelson. Passed unanimously.
4. Board of Directors Update
   a. Management provided the Board members with a copy of the Code of Conduct and Description of Officers, Q1 Education including 3 slideshows provided by DORA, specific to HOA Basics, Due Diligence for Boards, and Board Responsibilities after HB – 1137.
   b. A motion was made by Chris Harrelson to appoint Anne Kellerby to the position of President. Seconded by Anne. Passed unanimously.
   c. A motion was made by Anne Kellerby to appoint Chris Harrelson to the position of Secretary/Treasurer. Seconded by Chris Harrelson. Passed unanimously.
   d. Management presented the Board with the updated governance policies, as required by the State of Colorado via email prior to the meeting.
      i. A motion was made by Anne to approve the updated governance policies (10) and seconded by Chris. Passed unanimously.
5. Management Report
   a. Financial Review – Management provided the Board with the following financials via email:
      i. Balance Sheet as of 10.18.23 = $32,429.04 (Operating) + $86,264.97 (Reserve)
      ii. Homeowner Delinquency = $7,741.19
   b. Chris Harrelson requested copies of the 2022 Budget Comparative. Management will send report via email to both Board members.
   c. Common Area Maintenance
      i. Management presented the Board with copies of the invoices and receipts provided by Patience Maintenance, who was previously hired to perform irrigation system maintenance from May – July 2023. He was replaced by Liqui-Green in August and has not been paid due to sub-par workmanship, lack of skills, equipment, and staff to properly handle the irrigation system. The invoice received by management was for $10k and Patience Maintenance agreed to $7500 to consider him paid in full, otherwise he will be moving forward with legal remedies against the HOA. The Board agrees that the vendor should be paid for any parts that were installed and hourly wages that are detailed out and confirmed. The Board approved management to offer to pay Patience

Maintenance $6k for the season and anything above will need additional approval and documentation, including GPS.

      1. In the future, the Board would like at least 3 bids for services + references.

    ii. Management would like to Board to consider the estimate from Daly Property Services for the cleaning of the ditch at the end of Angelica for $3500. The Board would like the management to seek two additional bids for comparison.

    iii. Management would like to confirm which streetlights are out. Chris Harrelson mentioned that the streetlight on Gregory Lane and Cliff View is out.

6. Covenant Enforcement
   a. Management confirmed that the current CCRs restrict vehicle parking to 3 vehicles. With the increase in activity in the community, the single-family homes are not experiencing an influx of issues and unless this rule is enforced, it should be changed.
   b. Management confirmed that the current Rules restrict pets to less than 3 pets. This is currently unenforceable.
   c. The Board is able to make changes to the Rules, but Ownership will need to approve any changes to the CCRs by a majority vote.

7. Committee Reports and Updates
   a. BMSA (Anne Kellerby) – Anne provided the Board with a report from last month's BMSA meeting and will send the notes from the meeting tomorrow. Major points to include staffing changes, approval of the BMSA budget which provides for an increase in dues and change in trash vendor (Dependable Waste was purchased by another company) who will be changing route information.
      i. The Board would like management to reach out to Waste Management to gather an estimate for comparison.

8. Old Business

9. Owner Open Forum

10. New Business
    a. Management discussed the necessary update to the bank accounts to reflect the change in Board members.
       i. A motion was made by Anne Kellerby to add Anne Kellerby and Chris Harrelson to the operating and reserve accounts with Alpine Bank, and remove Sam Wardell, Caleb Ealey, and Shaun Kellerby. Seconded by Chris. Passed unanimously.
    b. Anne Kellerby would like to discuss moving funds from the Reserve account to another account with Alpine Bank that produces a 3% interest rate, as well as moving funds to a long-term investment account.
       i. A motion was made by Anne Kellerby to move $40k from Reserves to a long-term investment account averaging 4.75% interest with Alpine Bank. Seconded by Chris Harrelson. Passed unanimously.
       ii. A motion was made by Anner Kellerby to move the remaining amount of $46,264.97 to another liquid Reserve account with Alpine that produces a 3% interest. Seconded by Chris Harrelson. Passed unanimously.
    c. 2024 Board Meeting: 4/8, 7/20, 10/7 at 6 PM via ZOOM.
    d. The Annual meeting is scheduled for 7/20 at 11 AM at the Valley View HOA Common Park area and will be a picnic. Anne Kellerby would like to offer the Alpine Bank grill for hot dogs and hamburgers. Management will create a flyer and the Board will print and hand out to owners. Board meeting to follow.

11. Motion to Adjourn

      a. There being no further business to come before the Board, Chris Harrelson made a motion to adjourn the meeting at 7:37 PM. Seconded by Anne Kellerby; Passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals