

PARK EAST SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.

Board of Directors Meeting Minutes

January 26, 2026 at 6 PM via ZOOM

1. Call to Order and Roll Call: The meeting was called to order at 5:32 PM by Laura Brown, Association Manager from Property Professionals.

a. Board Members Present:

- i. Scott Schreiber
- ii. Richard Malone
- iii. Brian Maize
- iv. Board Positions Vacant: Two (2) seats

Management noted ongoing encouragement for residents to volunteer to serve.

A quorum was confirmed.

2. Approval of Prior Meeting Minutes: The Board reviewed the minutes from the **October 13, 2025** meeting.

- a. Motion: Richard moved to approve the 10/13/25 minutes.
- b. Second: Scott
- c. Vote: Passed unanimously.

3. Proactive Maintenance Planning

a. Outstanding & Upcoming Maintenance: Management provided updates on current and upcoming projects. Irrigation issues from 2025 have been resolved, with improved system performance noted. The Board discussed continuing proactive monitoring of water usage.

i. **Key Action:** Richard will meet with Daly (irrigation contractor) to review the irrigation system and perform weekly monitoring of the water meter.

b. Seasonal Maintenance Contracts: Management and the Board discussed reviewing maintenance proposals for 2026. The current Daly landscaping/irrigation proposal will be forwarded to the Board after confirming scope alignment. Additional competitive bids will be obtained for landscaping.

c. Future Capital Planning & Reserve Alignment: The Board discussed the importance of establishing a Reserve Study & Long-Term Planning Committee. One owner previously volunteered; management will follow up. Additional volunteers will be sought through owner communications. Committee responsibilities will include evaluating future maintenance needs, lift station equipment, irrigation upgrades, and longer-term capital projections.

4. Financial Review: Management presented the 2025 year-end financials (Balance Sheet, Income Statement, Comparative Report)

a. Year-End Highlights

i. Total Income: \$72,456.86, Total Expenses: \$56,443.03, Net Operating Income: \$16,013.83

ii. Cash on Hand (12/31/25): Operating Accounts: \$19,590.78, Reserves Cash: \$26,538.61, CDs: \$3,072.12

iii. Delinquency Review: Delinquent balances totaled \$21,580 across multiple lots

Property Professionals Association Management

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- b. COGS (City of Glenwood Springs) Repayment Plan: The Board confirmed its intention to continue executing the repayment plan and expects the outstanding balance to be paid off by month-end.
 - c. Water & Irrigation Cost Concerns: The financials reflect 2025 irrigation-related expenses totaling: Irrigation Repairs: \$9,772.20, Irrigation Water: \$11,255.67 (plus unpaid COGS bill of ~\$42k. The Board agreed that proactive metering and leak detection will be critical in 2026.
- 5. 2026 Draft Budget Review:** Initial budget was not ratified at the ownership meeting. Management presented the revised 2026 budget, incorporating owner feedback:
- a. Budget Summary: Annual Dues: \$600/year (no increase from 2025), Special Assessment Income: \$41,500, Total Budgeted Income: \$91,300, Total Budgeted Expenses: \$91,316.75, Projected Year-End: (\$16.75 deficit), essentially balanced. The Board acknowledged this as a bare-bones operational budget, maintaining core maintenance, insurance, lift station costs, and modest reserve contributions.
 - b. Key Budget Elements: Landscaping: \$6,000, Irrigation Repairs: \$1,500, Equipment/Lift Station Maintenance: \$1,375, Insurance: \$3,172, Roaring Fork Conservancy Fee: \$8,100, Reserve Transfer: \$5,150
 - c. Owner Feedback Themes: Desire for transparency on irrigation consumption, concerns about value received from Roaring Fork Conservancy, encouragement to build reserves for future infrastructure maintenance, request for better long-term planning.
 - i. Board Vote:
 - 1. Motion: Scott moved to approve the revised 2026 budget.
 - 2. Second: Richard
 - 3. Vote: Passed unanimously.
 - d. Budget Ratification Meeting: Scheduled for **February 23, 2026** at 6:00 PM via Zoom. Meeting packets will include the budget, proxy, financials, and volunteer opportunities.
- 6. Committee Reports & Appointments:**
- a. ACC – Design Review: The Board discussed the need for additional ACC volunteers. Potential involvement of an architect for major modifications. Possible implementation of ACC review fees for large requests. Management will continue enforcing requirements for owners to obtain approval prior to exterior modifications.
 - b. Reserve Study & Future Planning: The Board supports forming this committee immediately.
 - i. Action: Laura will email ownership requesting volunteers.
 - ii. Scott, Richard, and Brian will compile a list of 2026 action items.
- 7. Old Business:**
- a. Lift Station: Scott will coordinate with the City regarding backup pump access and future telemetry/upgrade options.
 - b. Roaring Fork Conservancy: The Board will initiate a review of services received, signage needs, and overall value.
- 8. New Business:**

- a. Leak Detection Meters: RuthAnn shared availability of free leak-detection meters; Scott and Richard will explore options and potential installation.
- b. Trail & Signage Questions: Owners raised concerns regarding maintenance obligations; the Board will follow up with the Conservancy District.
- c. Board & Committee Volunteers: Continued call for additional engaged owners. RuthAnn expressed interest in joining the Board of Directors with the insistence of meeting conduct following Robert's Rules of Order.

9. Homeowner Forum: Owners discussed the following:

- a. Need for consistent meeting schedules; Richard recommended the last Monday of each month, if the Board intends to meet monthly. Management confirmed that Board meetings will be quarterly and the 2026 schedule will be put in place after the budget ratification meeting. Preference for ongoing Zoom meetings due to accessibility.
- b. Desire for improved communication on water usage and irrigation system oversight.
- c. Management thanked all attendees for their constructive participation and emphasized the HOA's commitment to transparent operations in accordance with CCIOA.

10. Adjournment:

- a. Motion: Richard
- b. Second: Scott
- c. Vote: Passed unanimously.

The meeting adjourned at 6:57 PM.

Respectfully submitted,

Laura Brown, Association Manager
Property Professionals Association Management

APPROVED: Board of Directors Meeting 3/16/2026