

DEERFIELD PARK HOMEOWNERS ASSOCIATION**Board of Directors Meeting Minutes (Draft)****Date:** April 22, 2025**Location:** ZOOM**Time:** 6:00 PM

1. Call to Order and Verification of Quorum: The meeting was called to order at 6:02 PM by Laura Brown, Association Manager from Property Professionals.

- **Board Members Present:** Tanner Gianinetti, Ken Headrick, and Jim Smith
A quorum of the Board was established.

2. Approval of Previous Minutes: The minutes of the previous Board meeting held on **3/18/2025**, were reviewed.

- **Motion:** Ken made a motion to approve the minutes as presented.
- **Second:** Jim
- **Motion carried unanimously.**

3. Financial Review

a. Year-End 2024 Financials: The Board reviewed the Year-End 2024 Financial Statement, which reflected total assets of \$15,307.92 consisting of operating cash of \$11,676.07 and reserves of \$3,631.85. Total income for 2024 was \$37,963.30, with total expenses of \$30,273.12, resulting in a net operating income of \$7,690.18.

b. Year-to-Date (YTD) Financials through March 31, 2025: The YTD 2025 financial report showed operating income of \$22,196.62, expenses of \$3,262.75, and a net income of \$18,933.87. Operating cash as of March 31, 2025, was \$25,530.32, with reserves of \$6,142.47, for total assets of \$31,672.79

c. Delinquencies: The Board reviewed the homeowner delinquency report showing total outstanding assessments of approximately \$16,665 as of April 21, 2025. The Board instructed management to continue monitoring and follow collection procedures per the Association's Collection Policy.

d. 2025 Budget Review

The 2025 operating budget was confirmed at \$34,200, with primary expense categories including landscaping (\$7,997.70), irrigation water (\$6,500), and reserve transfers (\$7,000).

The Association remains on track to meet budget goals, with a strong reserve balance growth trend since 2024. The Board reaffirmed its commitment to annual reserve transfers totaling **\$7,000** in 2025 to maintain healthy funding for future capital improvements, including asphalt maintenance and irrigation upgrades

- **Motion:** Tanner made a motion to approve the 2025 budget as presented.
- **Second:** Jim



- **Motion carried unanimously.**

4. Maintenance and Operations

- **Landscaping Contract:** The Board confirmed that the 2025 landscape maintenance contract remains with the existing vendor at the same rate as last year. Irrigation start-up is scheduled for May, weather permitting.
- **Snow Removal:** Completed for the 2024–2025 season. Expenditures remained below budget.
- **Tree Maintenance:** Tree and shrub trimming is expected to be performed in Fall.
- **Community Improvements:** The Board discussed curb painting and common area enhancements. Alleyway maintenance is expected to be the next major capital maintenance project, however the Board would like to thank Alicia Gresley and her referral to the City of Rifle management team in addressing necessary, proactive maintenance of the alleyways. COR has reviewed all recorded documents and agreed to maintain the alleyways as “drivable” surface.

5. Owner Forum: Owners were invited to share comments and questions. None presented at this time.

6. Old Business: None presented at this time.

7. New Business: The Annual Ownership Meeting is scheduled for **May 10th at 10 AM** in the Common Area.

8. Adjournment: With no further business, Ken made a motion to adjourn the meeting at **6:16 PM**. Seconded by Tanner.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals