

## **SPRINGRIDGE RESERVE HOMEOWNERS' ASSOCIATION**

Annual Ownership Meeting Minutes

April 15, 2025 at 6:00 PM

Glenwood Springs Branch Library

**1. Call to Order:** The meeting was called to order at 6:03 PM by Laura Brown.

- Welcome and Introductions: The Board welcomed all homeowners in attendance and introduced management.
- Verification of Quorum: Quorum was verified with 35/81 (43%) of owners present in person and by proxy.

**2. Approval of Previous Meeting Minutes:** The minutes from the November 7, 2024 Annual Meeting were reviewed.

- Motion: Motion to approve by Jan Burke
- Second: Meg Womack
- Vote: Motion carried unanimously.

### **3. Community Updates**

- **Completed Projects:**
  - Insurance policy coverage review and updates.
  - Planned Road maintenance projects
- **Ongoing Projects:**
  - Road assessments and infrastructure planning.
  - Ditch maintenance and long-term water resource planning.
  - Sewer system maintenance scheduling (auto-dialer, vault pumping, and pipe jetting).
- **Recognition:** The Board expressed appreciation for all volunteers, committee members, and residents who contributed their time and expertise.

### **4. Reports**

- **Committee Reports**
  - Architectural Control Committee (ACC)/Design Review: Management reminded owners of the need for prior approval before exterior modifications and encouraged community participation on the committee.
  - Water Committee: Joint committee with Springridge Place to oversee water shares and facilities shared between the two Associations. Owners are invited to attend all meetings and become actively involved in decisions that affect our shared resource.
- **Road and Infrastructure Discussion**
  - David Jensen provided an update on the proposed road project.
    - Independent assessments outlined estimated costs ranging from \$178,000 – \$238,000, with varying durability projections.
    - Contractor estimates suggest current surfacing could last 5–10 years with maintenance.
  - Owners discussed the age of roads, long-term infrastructure impact, and how improvements affect property values.
  - Eleanor Yeager would more specifics related to the road project with an independent assessment on the roads for more data related to the structural integrity of the roads.
  - Concerns were raised by Leon regarding vendor contracts and scope of work.

- Kyle encouraged homeowners to collaborate on solutions and consider joining the committee for more input.
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- 5. Financial Report:** Barry presented the 2025 Financials and reserve balances. Key items:
  - Road Resurfacing Project estimated at \$225,000, covering Spring View, High Point, Sopris Way, and deteriorating sections of Hidden Valley Dr.
  - Lift station equipment, sewer vault pumping, and system jetting remain priority maintenance items.
  - Reserve Considerations:
    - Historical underfunding of reserves due to no dues increases for many years.
    - HOA remains financially stable, but proactive funding is required to avoid higher costs in the future
  - Budget Options Reviewed (Option 1 during the March 11, 2025 Board Meeting):
    - **Option 1:** \$2,500 special assessment (maintains ~\$364,000 reserves).
    - Option 2: \$1,000 special assessment (reserves drop to ~\$242,700).
    - Option 3: \$0 assessment (reserves drop to ~\$161,700).
  - Special Assessment Discussion: Following Board recommendation and owner input, a \$2,500 per lot Special Assessment was agreed upon and included in the budget ratification.
    - Payment Schedule:
      - \$1,250 due May 15, 2025
      - \$1,250 due July 15, 2025
      - Option to pay in full by May 15, 2025

#### **6. Budget Ratification**

- The Board-approved 2025 Budget was presented, including a special assessment of \$2500.
  - As required by CCIOA, the budget was automatically ratified since a majority did not veto.

#### **7. Community Comment**

- Open forum provided opportunity for owners to voice concerns, ask questions, and provide feedback.
  - Topics included road improvements, vendor selection transparency, and continued emphasis on maintaining property values through proactive maintenance.

**8. Adjournment:** The Board thanked all attendees for their participation, constructive feedback, and commitment to the community. With no further business, the meeting was adjourned at 7:20 PM.

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#### **Minutes prepared by:**

Laura Brown, Property Professionals HOA Management