

PARK EAST SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.

Board of Directors Meeting Minutes

October 13, 2025 at 6 PM via ZOOM

1. **Call to Order:** The meeting was called to order at 6 PM by Laura Brown, Association Manager from Property Professionals.
2. **Roll Call:**
 - a. Christine Zanjani-pour – Present
 - b. Brian Maize – Present
 - c. Ryan Gordon – Present
 - d. Scott Schreiber – Present
 - e. Richard Malone – Absent
3. **Approval of Previous Meeting Minutes:** Laura confirmed that the September 10 meeting minutes were previously distributed with no requested revisions.
 - a. Motion: Scott made a approve the September 10, 2025 minutes as presented.
 - b. Second: Ryan seconded.
 - c. Motion passed unanimously.
4. **Water System Updates & Leak Repair Contract:**
 - a. Leak Detection: Laura summarized findings from American Leak Detection, who performed the initial diagnostic for \$650 and identified a major irrigation leak. Repairs were transitioned to Daly, who successfully reduced the leak from an estimated 18,000 gallons to 4,000 gallons.
 - b. Repair Schedule: Daly will complete the final repairs and full winterization by October 18. Daly confirmed they will warranty the winterization work.
 - i. Motion: Scott made a motion to approve the American Leak Detection service invoice and Daly's assigned repair work.
 - ii. Second: Seconded by Ryan.
 - iii. Motion passed unanimously.
5. Landscape, COGS, and Current Site Conditions: Board members discussed ongoing site conditions including cul-de-sac areas, shared landscape sections, and previous concerns noted by John, Greg, and RuthAnn regarding COGS-related damage, Tree/shrub care, Boundary landscape responsibilities. These items will be folded into the 2026 budget and contract review for clarity and long-term planning.
6. Vendor Coordination: Laura will request Daly to clarify all areas included in their landscape contract (entrance, roundabout, Park East sign). John will connect Laura with Randy Rippey (Green & White Landscaping) for a potential competitive bid. Several owners raised questions about fairness for owners who maintain their own landscaping; this will be discussed at the upcoming annual meeting.
7. Financial Review (YTD as of 9/30/25): Laura reviewed the YTD financial statements, including:
 - a. Balance Sheet Highlights (As of 9/30/25)
 - i. Operating Cash: \$14,862.58
 - ii. Sewer Lift Station Reserve: \$18,101.11
 - iii. General Reserves: \$17,038.05
 - iv. Cul-de-sac Reserve: \$3,071.02
 - v. Total Cash: \$57,082.82
 - b. Income Statement
 - i. YTD Income: \$47,328.73
 - ii. YTD Expenses: \$40,411.35
 - iii. Net Operating Income: \$6,917.38

- c. Delinquency Report: Total delinquency as of 9/30/25: \$4,200.00 (7 owners). All delinquencies are under 60 days and within normal range for the community.
- 8. 2026 Budget Presentation:** Laura presented three budget options for the 2026 fiscal year. All budgets incorporated current financial realities, including: Outstanding water bill to the City of Glenwood Springs (originally \$58,000, reduced to approximately \$38,000 pending written confirmation), landscape proposal from Daly: \$18,375.41, lift station maintenance estimate: \$1,375.00, Tree/Shrub maintenance: \$3,750.00, and the Roaring Fork Conservancy District Stewardship Fee: \$8,100.00.
- a. Budget Options Reviewed:
 - i. Budget A – \$600/year (status quo). Results in a projected deficit of \$73,020.41.
 - ii. Budget B – \$1,480/year. Fully covers anticipated expenses but creates heavy annual dues burden.
 - iii. Budget C – \$1,000 dues + \$400 special assessment. Board-preferred option; balances solvency with affordability.
 - b. Board Discussion & Adoption of 2026 Budget: After thorough discussion regarding fairness, community impact, long-term planning, and financial sustainability, the Board agreed that Budget C best aligns with the Association’s needs and community values.
 - i. Motion: To approve Budget C for 2026 made by Ryan.
 - ii. Second: Seconded by Scott.
 - iii. Motion passed unanimously.

Final confirmation from the City of Glenwood Springs regarding the precise water bill amount pending. Laura will include Scott and Chip in that communication.

Budget will be presented to the membership for ratification at the annual meeting.

If the budget is rejected by owners, the Board will continue calling budget meetings per CCIOA until ratification occurs.

- 9. Annual Ownership Meeting:** The Board confirmed the Annual Ownership Meeting for November 10, 2025 at 6:00 PM at Sopris Elementary School.
- a. Agenda to include: 2026 Budget Ratification, election of Board Members, water/COGS updates, community maintenance priorities.
- 10. Owner Input / General Discussion:** General comments were shared regarding landscape contract expectations, irrigation system performance, importance of clearer vendor accountability, balancing owner-occupied homes vs. tenant-occupied homes.
- 11. Adjournment**
- a. Motion: A motion was made by Christine to adjourn the meeting at 7:01 PM.
 - b. Second: Brian seconded.
 - c. Motion passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals Association Management

Approved by Board of Directors: 1.26.26