

## Deerfield Park Homeowners' Association

A meeting of the Board of Directors for Deerfield Park Homeowners' Association was held on January 17<sup>th</sup>, 2024, at 6 PM via ZOOM.

### Call to Order:

The meeting was called to order at 6:04 PM by Ashley Anderson.

### Roll Call

- Ashley Anderson (Present)
- Betty Clifford (Present)
- Tanner Gianinetti (Present)
- Ken Headrick (Absent)
- Charles McClees (Present)
- Laura Brown, HOA Manager Property Professionals (Present)

### Quorum:

With 4/5 board members present, a quorum was established.

### Approval Action Items:

- A motion was made by Ashley Anderson to approve the meeting minutes from the August 9, 2023, Board of Directors meeting and seconded by Charles McClees, No discussion. Passed unanimously.

### Board of Directors Update

#### Management Update:

- Management presented the Board of Directors and owners present with Year-End (2023) financials.
  - Delinquencies (as of 12/31/2023) \$8,434.00
  - Balance Sheet (as of 12/31/2023)
    - Operating (\$7,097.19)
    - Reserve (\$1,583.32)
- Management provided the Board with 3 proposed budgets for 2024. Included 9% (est.) increase to insurance, curb painting, and estimates for comparable seasonal services. Delinquencies result in deficit and major capital expenditures, including replacement entry sign and parking signs throughout the community. Changes in Colorado Law have required legal expenses for update to Governance Policies and Collections Policy requirements to cure delinquencies.
  - Option A – Dues remain at current amount. Reserve/Transfer contingency of 5.95%.
  - Option B – Dues at \$355/year/unit. Reserve/Transfer contingency of 6.06%. Increase is legal fees, irrigation repairs, and backflow inspection/repair.
  - Option C – Dues at \$360/year/unit. Reserve/Transfer contingency of 7.32%.

Tanner Gianinetti commented that \$1/month per unit increase is sufficient to start funding the reserve for future capital repairs to the system and keep up with inflation. Ashley stated that many of the projects that have been done over the last couple of years have been major capital projects that have depleted the current reserves. Ashley would like to hold off on major capital projects and focus on parking enforcement and improving our current irrigation system. Charles would



like to see a reduction in irrigation water consumption. He stated that the vendor last year did no fertilization, several heads were not fixed, the grass was being cut too short, and we need a new landscaper. Management noted possible repairs may be needed to the backflow on Evergreen because it was not winterized correctly.

- A motion was made by Ashley Anderson to approve Option C Budget. Seconded by Betty. No further discussion. Unanimously passed.
- Covenant Enforcement specifically street parking continues to be an issue. With the installation of No Parking Signs, Owners have seen a reduction on one-side of the street, however many owners are still consistently parking outside of their house, overnight, and for long periods of time.
- Management provided the Board with a proposed management contract beginning April 1<sup>st</sup>.
  - A motion was made by Ashley Anderson to approve the proposed management contract with Property Professionals. Seconded by Charles. No discussion. Unanimously passed. Management will send to Ashley for electronic signature.
- Next Board Meeting: Scheduled for 4/15, 8/5, and 10/28 at 6 PM.

Committee Update(s)

Design Review – No applications presented at this time.

Old Business:

No old business was presented this time.

New Business:

No new business was presented this time.

Owner Open Forum:

No additional items were brought before the Board of Directors at this time.

Adjournment

There being no further business to come before this meeting, it was motioned by Charles to adjourn at 7:01 PM. Ashley seconded the motion. Unanimously passed. The meeting was adjourned.

Respectfully Submitted,

Laura K. Brown, Association Manager  
Property Professionals