

Cottonwood Park West HOA

2014 – ANNUAL MEETING MINUTES - 07/19/2014

BOARD MEMBERS IN ATTENDANCE: Randy Blondeau, Dean Carpenter, Taz Chaudry, Sharon Greene, Laura Hillstrom, Jeff Lally, Chester Shans, Lee Suzuki (Out: Denise Chamberlain, Justin Zarecki)

HOMEOWNER ATTENDANCE: 26 homeowners attended the annual meeting representing 20 homes, which is about 14.5% attendance.

- 2013 Annual Meeting Minutes approved. Kai moved to approve, Ann seconded.

PAST YEAR'S FINANCIAL REVIEW: Laura led review of Profit Loss, Balance Sheet and Budget
NEW BUDGET PRESENTATION: Laura led review of new year Budget

REVIEW OF PAST 12 MONTHS – Topics of Conversation:

- Increase of dues: LJ led the discussion. Board voted on a 2.8% increase based on the Denver/Boulder cost-of-living index. There was some discussion and questions from the members, but no objections.
- Dean led a discussion on the progress of the subdivision paving LID and gave the bad news that CPW was not included in the first round of repairs.
- Randy gave the current state of the election which is closed. A court decision in the past determined that the HOA only has 60 days to finish collecting votes. The board believes it is very important to unify the neighbourhood, which was part of the previous voting effort. The next effort will include door-to-door polling if necessary. Chester added comments about the cost of asking the courts to ratify the changes if we can't get enough votes to even have an outcome – negative or positive.
- Randy discussed began a discussion of upcoming projects by reviewing our reserve funds that would be used for these. Last year the reserve fund was equal to 20% of our income from dues. This year it is 35%. Next year we hope to reach 45%. Our goal is 50%.
- Some of the projects to be funded by the reserve fund include: Totara/Miro resurfacing; xeriscaped areas to reduce watering needs; tree replacement for dying cottonwoods; second irrigation pump replacement; build up of reserves.

Q&A

- Kai brought up lessons learned from the September flood: clean your gutters; check your downspouts; check the grading around your house.
- Marva suggested the Tree Farm's 2 – for – 1 sale in the fall for the tree replacement project.
- Leslie commented that CoCal has been careless with the trimming around trees leaving gashes.
- Miriam asked about bug spraying in our neighbourhood. It is handled by the county and we have had none scheduled recently.

BOARD NOMINATIONS AND ELECTIONS:

- There are 3 open positions of 3 years each.
- Sharon nominated Taz. Art nominated himself.
- Both were approved by a voice vote.

FINAL COMMENTS

- There is too much speeding on Niwot Sq.

ADJOURN @ 10:45 am