

COTTONWOOD GREEN ASSOCIATION
BOARD MEETING
NOVEMBER 3, 2022 7:00 PM

Attendees: Tim Donnelly-President, Sandy Baur-Vice President, Tom Mafera-Treasurer, Deb Mafera-Secretary, and Mike Lloyd, Mark Ceglowski, Margy Brown-members at large.

Agenda:

- 1) 2023 Budget: Please review the 2022 budget, so we can assist Tom in establishing the 2023 budget.
- 2) Replacing the CPA
- 3) Deposit account needs to be updated
- 4) Tree maintenance: Currently the HOA has been maintaining all the trees in our common area and on the vacant lots, so we need to discuss if we want to continue maintaining the trees on the vacant lots, or pass that responsibility on to the lot owners.
- 5) Having 2 board members from the same household (Tom & Deb).
- 6) Updating the Bylaws & covenants: There have been complaints about long-term storing of vehicles in a home's driveway, numbers of vehicles, and covering the vehicles. We may also want to look at limiting the number of garage sales per home on an annual basis, such as 1 per year with a 3 day maximum, and no holidays, since it could cause parking issues.

Budget

Treasurer Tom said the previous year's budget should be finalized before the annual assessment is collected, so he will prepare the 2023 budget now and will propose the 2024 budget next September at the annual meeting of members. The board discussed what changes to make to the 2023 budget:

- increase the amount for landscape maintenance (Sean's Lawn Care)
- delete lot mowing, that is the responsibility of the lot owner
- add an expense for pruning trees in the common areas
- increase the amount for accounting
- delete sealing of sidewalks based on the vote from the annual meeting

It was brought up that over the last few years the HOA is spending more money than the yearly assets. The board will monitor this before raising the annual assessment. The HOA should have as much money in reserve as possible for future major expenses, such as the irrigation system which will cost several hundred thousand dollars to fix. When this happens it will result in a special assessment to the members.

Tom said that attorney fees for updating bylaws and covenants will probably occur in two fiscal years. The board also discussed cutting back on the number of days/length of time of watering the common areas to save money. Water is currently costing around \$3700 per year, which is excessive. This could partially be due to leaks in the system.

CPA and Accounts

With the resignation of our CPA, the association needs to find a replacement. Tim has called at least 10 CPA firms in Salida, with only one possibility, Walke and Associates. Tim and Tom will meet with them on November 16. We may also have to look within the county for services, depending on what the outcome of the Walke meeting. In the meantime Tom will be paying the bills using the High Country Bank check writing service. Tim, Tom and Mike went to the bank and updated the account signers to Tom and Tim.

Tree Pruning

A homeowner asked the question whether the HOA would pay for pruning the trees on her lot that were planted by the HOA. There were trees planted on each lot before home construction began. Sections 4.8.6 and 5.1 of the covenants state that homeowners are responsible for maintenance (including vegetation) on their lot. Tim will respond to the homeowner making the request. The board will also inform lot owners they are responsible for pruning trees and making sure they do not obstruct the sidewalk.

Board Members from Same Household

It was brought up that it may be inconsistent with the covenants that two members from one household would have a vote on the board. Although nothing could be found in the bylaws or covenants about that exact situation for board business voting, it was decided that it gives the appearance of a conflict of interest, since elsewhere the covenants state that only one vote per household is permitted. It was suggested that the Secretary Deb Mafera and Mike Lloyd would remain on the board, but become non-voting members. This retains the odd number of members needed with 5 voting board members. Sandy made a motion, Margy seconded, and the motion passed.

Bylaws and Covenants

Attorney Stacy Murphy will update our bylaws and covenants. The members were given the opportunity to comment on any changes; only one response was received. The feedback was about the number of vehicles and the manner in which they were stored on a certain property. Section 4.9 and 4.10 address vehicle parking, the board will look into strengthening these sections to preclude covered vehicles/number of vehicles allowed, when the covenants are updated.

Tim and Deb will meet with the attorney to discuss what needs to occur for the update of our HOA regulations. Broad updates include incorporating the new CO HB1137, changing from "Declarant" language to "HOA", and incorporation of amendments into more streamlined documents. If the board has any other thoughts on changes, it should be discussed prior to meeting with the attorney. Once the changes have been drafted by the attorney, we will post them on the website and inform the members.

The meeting adjourned at 8:00 PM

Debra Mafera
Secretary