

Villa San Marcos Condominium Association Annual Meeting Minutes

November 29, 2018

6:30 p.m.

Nisely Elementary School

The meeting was called to order at 6:30 p.m. by Paul and it was determined that a quorum was present. The meeting began with each owner introducing themselves. Alicia Criswell with Coldwell Banker Commercial Prime Properties (CBCPP) was also present.

Paul explained the why there was a need to change management companies and the on-going investigation into missing money from the HOA's accounts. The conversation was very brief.

Each owner read over the 2017 meeting minutes. Sheila made a motion to approve the minutes. All members seconded, and the motion passed.

Paul reviewed the 2019 proposed budget with the owners stating that the special assessment for painting the buildings has been completed and the loan paid off. Paul was successful in negotiating a new rate with Waste Management for the trash service. The new cost is approximately \$400 cheaper. The parking lot was also restriped this year.

Julie asked about the grounds maintenance and stated that she believes the current vendor is not performing their duties very well especially in between the buildings. After much discussion which included the owners stating that they would like to see more trash pick up and weed abatement; it was decided that CBCPP would obtain new proposals for grounds maintenance. Removing some of the bushes around the complex was also discussed. It was decided that the HOA would wait to remove the bushes. Sheila thought that the vendor should visit the property less frequently in the winter. Paul will compile the details and submit them to CBCPP for the estimates.

Diane commented about the large increase in the water cost. Paul will call the City of Grand Junction to see if they can help determine the reason. CBCPP will send a note with the next statement asking the owners to be cognizant of any leaking faucets or continuously running toilets.

Sheila asked that the HOA get new insurance quotes to see if that cost could be lowered. Paul and Alicia will begin contacting different insurance companies for the estimates.

Jason made a motion to approve the proposed budget. All owners were in favor. The 2019 Budget was approved.

The parking situation was discussed in length. This has been an ongoing issue for the HOA and some owners would like to know if "No Parking" signs could be installed throughout the complex. The Board will look into the cost of having the signs made and installed.

The past due balances were discussed. It was noted that CBCPP had sent "Final Notice to Cure" letters to owners that are severely delinquent. Those who do not respond to the letter and attempt to bring their account current will be sent to a collection company and have a lien placed on their unit. Two out of three owners have already complied with the letter and have made a payment arrangement with CBCPP.

New proposed projects for 2019 were discussed. The Board presented estimates for window replacement on the units and repaving of the parking lot. Estimates from three different glass companies were requested. Only one company was able to provide an estimate prior to the meeting. That estimate was from Alpine Glass and totaled \$155,683.52. The parking lot estimates were presented as well. Paul had three companies provide estimates to the HOA. Each of the estimates were also mailed to all owners with the meeting notices. The best estimate is from Lion Construction & Paving, which totaled \$58,953.00. The estimate included adding a concrete drain pan in the center of the parking lot, the curbing and repairing the broke sidewalk. It was stated that regardless of what project they decided to do, the HOA would need to do a special assessment and get a loan to cover the cost.

After much discussion, all member present decided that the parking lot needed immediate attention. The window replacement was tabled for another time. Paul will investigate the process for getting a loan. Jason motioned to approve the estimate provided by Lion Construction and Paving, Paul seconded the motion. Most owners voted to approve the estimate. Paul will contact Lion Construction and Paving.

As soon as Paul receives the information for the loan, the amount of the special assessment will then be determined, and a letter will be sent to all owners.

The owners would a reminder of the rules to be mailed to all owners. Cars parked in no parking zones will be tagged and then towed at the owner's expense.

The meeting adjourned at 8:50 p.m.

Acting Secretary
Alicia Criswell
Coldwell Banker Commercial Prime Properties