



ROOSEVELT RIDGE HOA MEETING MINUTES

Date:	December 19 th , 2019
Meeting Type:	Member's Meeting
Board Member Attendees:	Ted Bertele (#1, #3) Lee Mayberry (#10) Mike Wallace (#9)
Board Members Absent:	None

I. Call to Order

Ted Bertele called the Roosevelt Ridge Homeowners Association meeting to order at 7:30 PM MST on December 19th, 2019 via telephonic conference.

II. Roll Call

Ted Bertele conducted a roll call. Owners representing 14 out of 23 lots were present.

- Eric & Kate Anderson (#7)
- John Gearhart (Lot #8)
- Dorinda Graff (Lot #14)
- Jeff Keicher (Lot #16)
- Sheryl Keller (Lot #11)
- Gordon Lurie (Parcel F)
- Charlie Nolan (Lot #15)
- Raj & Kathi Sharma (Lot #17)
- Christine Twining (Lot #20)
- Thaddeus Wiatrowski (Lot #13)

III. Minutes

- Previous minutes were not discussed.

IV. New Business

- 2020 Budget Review and Discussion
 - Capital Expenditure Discussion
 - San Juan Heights chip pile removal
 - Members expressed concern about why the current HOA is required to fund this stage of the project when the project is from 2013 (declarant control period).
 - Gate work
 - Ted discussed the challenges of finding reliable vendors for repairs. DGO has not successfully provided long term solutions.
 - Ted is looking into new approaches available, including a potential new vendor.
 - Insurance Policy
 - Member questions regarding the HOA's insurance coverage. Mike confirmed that we do have insurance in place.
 - Legal fees
 - Members had questions regarding the breakdown of Jessica's fees.
 - HOA Dues
 - Increase monthly dues from \$100 to \$150 to be paid quarterly

V. Open Issues

- Declarant audit status update
 - Lee has been in contact with the CPA and expects the audit to be completed by the end of January.



- Cistern liability update
 - The board has asked Jessica to hold off on the cistern liability evaluation until January 1st, when the new budget has passed.
- Reserve Fund
 - Per John Gearhart (HOA Treasurer), industry standard is approx. 2.5x overall dues income (approx. \$40k based on \$150 per month for 23 lots), putting our cash reserve from an industry standard and insurability standpoint at approx. \$100k.
 - Current reserve balance is approximately \$13k.

VI. Action Items

- In response to member concerns, Ted will take action to investigate the chip pile issue further. Meeting minutes showing the HOA approval as well as invoices showing the work done were requested. Mike will provide meeting presentations and/or minutes if possible. Mike will request invoices from Karen.
- As requested, Mike will provide invoices from Karen showing insurance costs for 2018-2019.
- As requested, Lee will provide a breakdown of Jessica's legal fees, specifically regarding the amount of legal fees spent on the Sharma's inquiries (as requested on the call by Raj Sharma) and the amount spent on issues related to annexations.

VII. Resolutions

- Ted Bertele moved that the vote take place, Mike Wallace seconded and the motion carried. A vote was taken, and the budget was ratified IAW section 5.13 of the Declaration. The vote is as follows:
 - Andersons voted No
 - Charlie Nolan voted No
 - Thaddeus Wiatrowski voted No
 - Sharmas voted No
 - Dorinda Graff voted No
- The following resolution was passed:
 - Resolved, to approve the 2020 Budget as attached.

VIII. Adjournment

- Ted Bertele adjourned the meeting at 8:15 PM MST.

Minutes submitted by: Kate Anderson

Minutes reviewed by: Ted Bertele

**ROOSEVELT RIDGE HOMEOWNERS ASSOCIATION
BUDGET 2020**

	2018 ACTUALS	2019	2019	2020	BUDGET COMMENTS
		SEP YTD	PRO-FORMA	BUDGET	
ORDINARY INCOME/EXPENSES					
INCOME					
DUES INCOME	\$ 26,900	\$ 22,500	\$ 29,400	\$ 41,400	increase to original \$150 per month (23 lots)
NON-ANNEXED LOT PAYMENTS		\$ 1,500	\$ 1,500	\$ 1,500	Charge for 1 x non-annexed lots (HOA to discuss amount)
SNOW PLOW 50% SHARE				\$ -	pending HOA discussion & vote
ESCROW DEMAND INCOME		\$ 500	\$ 500	\$ 500	fees for documents, transfers, and DRC review fees
TOTAL INCOME	\$ 26,900	\$ 24,500	\$ 31,400	\$ 43,400	
EXPENSES					
COMPUTER & INTERNET IMPROVEMENTS	95	147	\$ 147	\$ -	Stopped use of G-suite for Board
ROAD WORKS	\$ 51,420	\$ 3,055	\$ 3,055	\$ 6,000	SJH chip piles and road works
ROAD GRADING (2X)			\$ 2,000	\$ 4,000	Increase grading to twice per year
SECURITY	\$ 458			\$ 1,000	Camera replacement, gate, chain, locks
ENTRY WAY/GATE/SIGNAGE	\$ 921	\$ 1,070	\$ 1,070	\$ 1,500	Camera repairs, cosmetic upgrades, electronic equipment
TOTAL IMPROVEMENTS	\$ 52,798	\$ 4,125	\$ 6,125	\$ 12,500	
BANK SERVICE CHARGES	\$ 600	\$ 269	\$ 350	\$ 350	Stop use of credit card for HOA fees due to charges
DUES & SUBSCRIPTIONS	\$ 452	\$ 464	\$ 464	\$ 470	CT Corporation -\$450
INSURANCE (LIABILITY)	\$ 878	\$ 981	\$ 981	\$ 1,000	
POSTAGE & DELIVERY	\$ 500	\$ 500	\$ 500	\$ 500	
PROFESSIONAL FEES					
ACCOUNTANT	\$ 550	\$ 600	\$ 550	\$ 600	
BOOKKEEPER	\$ 1,035	\$ 913	\$ 1,000	\$ 1,000	
ARCHITECT FEES		\$ 600	\$ 600	\$ 1,200	
PROJECT MANAGEMENT	\$ 900			\$ -	
LEGAL FEES	\$ 1,716	\$ 4,254	\$ 7,000	\$ 8,000	
TOTAL PROFESSIONAL FEES	\$ 4,201	\$ 6,367	\$ 9,150	\$ 10,800	
SNOW PLOWING	\$ 5,863	\$ 6,375	\$ 7,500	\$ 7,000	
OFFICE SUPPLIES		\$ 54	\$ 100	\$ 100	
UTILITIES					
PHONE/FAX/DATA	\$ 1,159	\$ 1,038	\$ 1,200	\$ 1,200	
GAS & ELECTRIC	\$ 297	\$ 225	\$ 300	\$ 300	
TOTAL UTILITIES	\$ 1,456	\$ 1,263	\$ 1,500	\$ 1,500	
TOTAL EXPENSES	\$ 66,843	\$ 20,545	\$ 25,589	\$ 34,220	
NET ORDINARY INCOME	\$ (39,943)	\$ 3,955	\$ 5,811	\$ 9,180	Need To Rebuild HOA Reserve Account Balance
OTHER INCOME/EXPENSES					
OTHER INCOME					
CREDIT CARD FEES		61.9	\$ 60.00	\$ 60.00	
INTEREST INCOME	\$ 9	7.08	\$ 7.00	\$ 7.00	
GATE REMOTES	\$ 1,485				
SNOW PLOW ALL YEAR ACCESS	\$ 1,388	2039	2039		
TOTAL OTHER INCOME	\$ 2,873	\$ 2,039	\$ 2,039	\$ -	
NET OTHER INCOME	\$ 2,881	\$ 2,108	\$ 2,106	\$ 67	
NET INCOME	\$ (37,062)	\$ 6,063	\$ 7,917	\$ 9,247	