

**COLUMBINE TOWNHOUSES FIVE ASSOCIATION
BOARD MEETING MINUTES
WEDNESDAY, NOVEMBER 8, 2023 AT 6:30 PM
VIA ZOOM MEETING**

- I. ESTABLISH A QUORUM** -Bob Oliver called the meeting to order at 6:32 pm. The following directors were present for quorum:

Bob Oliver, President

Mike Torres, Member

Greg Hunt, VP

Shamus O'Brian, Member

TBD, Secretary/Treasurer

II. APPROVAL OF THE AGENDA; DISCLOSURE OF CONFLICTS OF INTEREST

Board Announcements-There were no announcements.

Approval of minutes – October 11, 2023-On a motion duly made and seconded, the minutes were approved as written.

Board members disclose any conflicts of interest regarding agenda items-No conflicts to disclose.

- III. SPECIAL GUEST:** Ryan Hurley, Assured Partners-Ryan explained to the homeowners about the rising costs of insurance and the volatile market for homeowner associations. He explained that the policy, which renewed on November 1, 2023, increased from \$39,125 to \$185,318.

Mike Lungaretti of Heritage Roofing discussed the upcoming roofing project and explained that there is a shingle shortage. He reported that there is no imminent threat of leaks and that the project could commence in the Spring. Mike reported that all the roofs, gutters, and downspouts would be replaced, including the garage buildings. He also reported that damaged screens, window well covers, broken windows and garage doors would also be repaired.

IV. COMMITTEE REPORTS

Social Committee-Nothing to report.

ARC Committee-Nothing to report.

HOMEOWNER FORUM- There were 11 homeowners in attendance. Homeowners discussed insurance, the upcoming roofing project, and gutter cleaning.

V. HOMEOWNER CORRESPONDENCE –

Homeowner Hearings- none scheduled.

Board members review correspondence from the community-The Board reviewed correspondence to and from the community.

VI. MANAGER'S REPORT-The Board reviewed the report submitted by management.

VII. FINANCIAL STATEMENT

September-October 2023-On a motion duly made and seconded, the September and October 2023 financials were approved, subject to final audit.

VIII. UNFINISHED BUSINESS

Landscape renovations-The Board has tabled this matter.

Hail damage claim-The Board unanimously agreed that the special assessment meeting for the roof project would be held on January 17, 2024, with the project anticipated to start in the Spring.

Parking lot drainage proposals-The Board reviewed proposals submitted to correct the drainage issues in the parking lot. The Board has tabled this matter.

7222 WPA-handrail installation proposal-On a motion duly made and seconded, the proposal from Eagle Rock Construction in the amount of \$1,4500 to install one handrail and the other proposal for \$1,750 to raise and reinforce the top sinking front step.

NEW BUSINESS

Board member titles-The Board unanimously agreed to the following titles:

Bob Oliver, President

Greg hunt, VP

Shamus O'Brian, Treasurer

George Laumeyer, Secretary

Mike Torres, Member

Insurance renewal-On a motion duly made and seconded, the Board unanimously ratified the approval of the insurance renewal from Assured Partners, in the amount of \$189,318.

Special assessment for insurance renewal, fortifying reserves, foundation repair-On a motion duly made and seconded, the Board unanimously approved to pass a special assessment in the amount of \$324,000, which is \$4,500 per home. This will be used to fortify the reserve account, pay for the insurance premium, and to cover the expense of the foundation repair to a home on W. Roxbury Place.

Stop and waste valve repair proposal-This matter is pending, awaiting further information from ColoradoScapea.

2024 landscape maintenance proposals-The Board reviewed four proposals for the 2024 landscape maintenance. On a motion duly made and seconded, the Board unanimously approved the proposal from Arrowhead Landscape for an 8-month contract in the amount of \$34,552.

Schedule next Board meeting date-Wednesday, January 10, 2024, at 6:30pm via Zoom

ADJOURNMENT-On a motion duly made and seconded, it was unanimously resolved to adjourn the meeting at 9:40 pm

EXECUTIVE SESSION (Discuss Delinquencies)

Respectfully submitted by Jennifer Wyman

Approved by an Officer