

Marston Shores Homeowners Association
Annual Meeting
Minutes
April 11, 2018

The Annual Meeting of the Marston Shores Homeowners' Association meeting was held on April 11, 2018. Board members present were Tom Guetz, Vern Bullard, Jane Oberg, Michele Salisbury, and Sherry Benner. Brian Reid represented Management & Maintenance, Inc. Twenty-four homes were represented in person and proxy (see sign-in sheet).

Brian Reid stated that the quorum for the Annual Meeting is ten percent of the owners. Since there are 24 homes out of 46 represented, the Association had quorum.

Tom Guetz called the meeting to order. All the owners introduced themselves and noted which address they lived at.

Tina Garcia motioned to approve the proof of notice of the meeting, Jane Oberg seconded; vote was unanimous. Hank Gilbert motioned to approve the 2017 Annual Meeting minutes, Jim Carpenter seconded; vote was unanimous.

Tom Guetz thanked the owners for coming to the meeting. Denver streets will be swept – notice should be sent to all owners.

Committee Report

Architectural Control Committee. Jim Carpenter reminded owners that ACC requests need to be provided to the ACC 30 days in advance. That way, if there are questions, the ACC can review the request(s) and look at alternative options for approval. If the ACC is not provided ample time, the request may be delayed until a later meeting. If an owner does not make an ACC request, and makes a modification to a structure or landscaping, the owner may be required to undo a non-approved change.

Decks. Vern Bullard noted that there is no deck replacements scheduled for 2018. The focus this year will be the painting of all the homes. Several emergency repairs will be done this year.

Old Business

There was a discussion of water shut off valves for all the homes. During the Christmas holiday, Brian was contacted about a water leak on a back patio. The owner had not winterized some exterior pipes and one of the pipes burst due to extreme cold temperatures. Brian tried to call the owner's son, since the owner lives in Florida for the winter, but the son was not answering Brian's calls. Hank Gilbert had an additional number, and Brian was able to get the owner's son over the next day and turn off the water. However, due to the son not being able to turn off the water on Christmas Day, Brian had to contact Denver Water and turn off the water meter for the whole building. The owners of the building had to endure a day without water during the holidays due to this problem.

Therefore, the Association is updating the list of owners and who has emergency shut offs for each unit. Owners were encouraged to have at least one neighbor have a key to their home, so that access can be obtained in an emergency, or if an owner were to have their keys lost or

stolen. Brian has started gathering the information, and he will continue to pursue so he has information for all owners.

Financial Statements

The year-end financial statements were reviewed. Brian noted the Association ended the year with \$40,183.23 in cash. The budget performance noted the Association ended the year \$5,512.88 under budget in the operating expenses, mostly due to insurance savings. The Association reserves expense was \$68,048.67 – mostly roof repairs and decks. The Association spent \$8,448.63 more than it collected for the reserves, so the Association ended the year with a loss of \$2,935.75. Two flat roofs were completely replaced, three major repairs were completed on the roofs, and several minor repairs. Six complete decks were replaced and painting and repairs were done on several other decks.

The March 2018 financials were also reviewed. The Association cash balance at the end of March 2018 was \$87,383.62 due to pre-payments of the special assessment. There were enough prepayments to the special assessment that the Association will be able to start the painting in the spring, instead of having to wait until the fall to start painting.

The 2018 budget was reviewed. There was no increase in dues rates for 2018, so the dues decreased by \$3,600.00 to accommodate increased expenses for legal fees, snow removal, water and sewer expenses forecast for 2018.

Election of Board Members

Jane Oberg's term is up, and she is stepping off the Board. Vern Bullard's term is up, and he is willing to run again. Jean McDonald and Mike Sims both volunteered for the Board. There was a ballot vote, and Jean McDonald and Vern Bullard were voted onto the Board for a three-year term. Mike Sims was thanked for volunteering.

Barbara Sims asked about the nominating committee. The Board creates the committee every year to solicit owners to volunteer for the Board. Barbara Sims and Tina Garcia agreed to join the committee for 2017. Sherri Benner agreed to be the Board liaison for the committee.

Owners' Forum

An owner asked about interior changes. The Board said those were allowed, but owners had to make sure they kept the firewall intact.

Mike and Barbara Sims noted there are numerous residents in Miralago that are using Marston Shores community to walk their dogs. The Board suggested installing NO TRESPASSING signs or PLEASE RESPECT OUR PROPERTY signs along the Marston Shores property line.

Several owners asked about having more nightly meetings, instead of in the afternoon.

The owners thanked Jane Oberg for her service.

There being no further business, the meeting was adjourned.

Respectfully submitted
Brian Reid, Managing Agent