

Homestead at Rifle Homeowners Association

RECORD OF PROCEEDINGS

2018 ANNUAL MEETING OF MEMBERS

7 pm January 29 2018

RE-2 Administration Center, 839 Whiteriver Avenue

The 2018 Annual meeting of members of The Homestead at Rifle Association, Inc. (the "Association") of Garfield County, Colorado was called and held on January 29th, 2018, in accordance with the applicable statutes of the State of Colorado, with the following persons present and acting:

ATTENDANCE: Directors Harry Kissell, President, Chris Miller, Vice President/Treasurer
Jerry Waller, Director, Art Dahl, Director, Jay Miller, Director--was unable to attend, and Jeff Williams, Secretary--had resigned at this date

Owners present: Barb Kissell, Rich and Cheryl Burns, Steve Jansky, Ron and Randalea Milhorn, Shelly Spencer Foley, Judy and Frank Coberly, Gayleen Smyth, Karen Torres, Denise Larson

Owners represented by Proxy were: Chris Miller proxy for Jay Miller, Harry Kissell proxy for Jack McGee, James Finkle, Stefan O'Link, and John Troka

ALSO PRESENT WAS: Keith Edquist, of Edquist Management and Real Estate, LLC, Association Manager

CALL TO ORDER/ NOTICE AND QUORUM-President Kissell called the meeting to order at 7:00 pm. The Board introduced itself as did Manager Edquist

There was not a quorum achieved between the proxies and those present in person, which under state law and lacking provision for establishing quorum in the Homestead Bylaws, would require 20 percent of the ownership to be present, or 18.2 owners (91 x .2) with 18 represented.

CONSIDERATION- Kissell called for and received a motion to approve the 2017 annual meeting minutes as presented. There was a second and all were in favor, none opposed.

BUDGET DISCUSSION-Owners were provided with a balance sheet as of December 31, 2018 and profit and loss statement for January through December, and copies of the proposed 2018 budget, as mailed to all owners. Also provided were transaction details by account, which show all expenditures for the year, to whom paid and in what budget category.

Edquist reported an increase in assessments from \$195 to \$200 for 2018. The balance sheet showed \$34,302 in the savings account, and \$5,112 in the operations account. Also shown was \$2799 in accounts receivable, down from the \$6000 due in February of 2017.

These are uncollected assessments and represent a handful of owners who have not responded to monthly statements or letters from the HOA seeking payment of these debts. Next step will be to file liens on these homes

He said the Board had instituted interest expense and late payment fees at its last meeting to address late assessment payments on the part of owners. Those fees are to begin with the first assessment statements sent to owners for the 2018 fiscal year. Edquist noted also a near doubling of the expense of water and electricity in 2017, which along with a 25 percent overrun in landscape expenses reduced the budget surplus for 2018 to \$2629.

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Had the electric and water expenses been in line with budgeted amounts, the association would have spent almost \$6400 less than budgeted. This result was despite the \$1223 in uncollected assessments. Overall 2018 was a good year, but there are still some inquiries to be made regarding the high costs of water and electric.

There followed comment regarding irrigation sprinklers water seen hitting Birch Avenue, which was reported to management by a few owners. This was corrected by the landscape contractor. The irrigation timer was set just as it had been the summer before, so it is possible there is a leak in the system, given the overall use and expense this year. Director Chris Miller has been investigating an internet connected irrigation clock, which if possible at the location would better control water use.

There was brief discussion regarding trail and fence maintenance, and the need for weed control in the agricultural space. Rich Burns explained the access easement to the 'agricultural space' to the north of Firethorn. It was stressed that this area is not open space or common space for Homestead owners to use. There is such open space- and trails and fencing thereon- between Firethorn and Sage Court owned by the City of Rifle. During this discussion Director Miller projected a Google Earth photo of the association on the screen, and there was a request to have a map like this available for the meeting next year.

After Edquist reported on his periodic cleaning of the dog stations, now that owner and former Director Jeff Williams sold his home, there was no further discussion, and the budget proposed by the Board was ratified and will be in effect for this fiscal year.

NEIGHBORHOOD CONDITIONS AND CONCERNS—there was discussion regarding some rental properties and the failure of tenants to take care of appearances. Management will try to contact such owners regarding their tenants and property. It was noted the website needs updating, and more recent financial reports should be posted there, at least quarterly. Edquist said the interest and late fees will be announced to owners in a cover letter to accompany the first assessment statements to be sent out next month.

OLD BUSINESS –None

NEW BUSINESS - ELECTION OF DIRECTORS- Billie Jansky has elected to resign from the Board. President Kissell asked for nominations to replace Billie. Therewith Rich Burns self-nominated and was elected to the Board by acclamation. Immediately after adjournment of the annual meeting the Board met and elected its officers for 2018 as follows: Chris Miller, President, Rich Burns, Vice-President, Jerry Waller, Secretary, and Art Dahl, Treasurer. Harry Kissell, Jay Miller, Directors.

ADJOURNMENT

There being no further business to come before the Board or ownership, the meeting was adjourned at 8:23 p.m.

Respectfully submitted,



Keith M. Edquist
Edquist Management and Real Estate, LLC
Secretary to the Meeting

HOMESTEAD AT RIFLE ASSOCIATION, INC.

Harry Kissell–President