

Homestead at Rifle Homeowners Association

Thursday, January 24, 2017– 7:00 P.M.,
Kissell Residence, 1252 Graham Court
Rifle, Colorado

MEETING OF DIRECTORS HOMESTEAD AT RIFLE ASSOCIATION

A meeting of the directors of The Homestead at Rifle Association of Garfield County, Colorado was called and held on January 24, 2017 in accordance with the applicable statutes of the State of Colorado, with the following persons present and acting:

ATTENDANCE

Harry Kissell, President, Jeff Williams –Secretary, Jerry Waller-Director,
Rich Burns-Vice President/Treasurer, Jay Miller-Director, Keith Edquist,
Association Manager

CALL TO ORDER The meeting was called to order at 7:10 p.m.

CONSIDERATION Minutes of the 11/17/16 Board meeting were approved.

PUBLIC COMMENT None

NEW BUSINESS

Discussion and Review, Proposed 2017 budget - There was concern at the percentage increase proposed in the draft budget, which placed annual assessments at \$219 from the \$145 assessed in 2016. This amounts to a bit over \$6 per owner per month. Line items were reviewed and changes made in several of these to reduce the assessment level. This resulted finally in a budget which will levy an annual assessment of \$190. (*see Insurance paragraph below*).

Note is made of over \$6,000 in uncollected assessments for 2016, and earlier in some few cases. The aging report showing this was sent to the Board by email prior to the meeting. Expenses were less than the budget in 2016, but this is moot as assessment income is down almost 14 percent for the year due to uncollected assessments. Edquist Management is to begin collection activities by contacting these owners. Non-response or non-payment will result in collection letters culminating in property liens on these homes.

In conjunction with the annual meeting mailing, Edquist will send a letter of introduction for his company and services, make note of the prior non-fee management of the developer, and make owners aware of the requirements for professional management and the selection process resulting in the engagement of Mr. Edquist's company, Edquist Management and Real Estate, dba EMRE LLC.

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Included with the annual meeting will be the budget, proxy forms, and notice of the meeting. The Board set the date of the 2017 Annual meeting as Thursday, February 23rd, 7 pm at the Rifle Senior Center-50 Ute Avenue.

Insurance-*Vice President Burns had contacted the American Family agency in Rifle and obtained a quote for Directors and Officers insurance, at \$305. Harry Kissell is to contact the agency and put this policy in place. The budget was modified by management to allow for this expense and the existing policy at \$407 per year, resulting in \$195 as the annual assessment. These actions occurred immediately post meeting.*

Other new Business-Vice President Burns tendered his resignation from the Board; he was thanked for his years of service. He said he would try to find a replacement among the homeowners. Present Board can appoint a replacement Board member for the balance of Rich's term, but it will be best to defer this decision until after the annual meeting.

Old Business-none

Next meeting- the next meeting of the Board will in conjunction with the annual meeting.

ADJOURNMENT there being no further business to come before the Board the meeting was adjourned at 8:20 pm.

Respectfully submitted,

Keith Edquist,
Association Manager and Secretary to the Meeting

HOMESTEAD AT RIFLE HOMEOWNERS ASSOCIATION

Harry Kissell
President