

Red Canyon Townhomes Association  
Board Meeting Minutes  
Thursday, April 13, 2023, 5:30PM  
Via Zoom

MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Mario Giarratano, Susan Flock, Deborah Hannon, Skylar Hertzfeld, Daniel Milchev and Michael Lavery

BOARD MEMBERS NOT PRESENT: Chad Roberts

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent; Amanda Barnwell (49 Chelsea Court) and Sara Thurston McNeill, Secretary to the Meeting

I. Roll Call. With six of seven Board members present via Zoom, a quorum was established. Dan McNeill called the meeting to order shortly after 5:30PM.

II. Election of Officers. The following Directors were elected to the following positions:

Mario Giarratano	President
Skylar Hertzfeld	Vice President
Deborah Hannon	Treasurer
Susan Flock	Secretary

III. Homeowner Forum. Amanda Barnwell attended the meeting to discuss recent code violations related to the behavior of her neighbor at 47 Chelsea Court. Ms. Barnwell explained that there have been incidents of late-night parties and noise violations on at least two occasions this past winter. She did call the police after the second incident and an officer was dispatched. Ms. Barnwell also cited smoking and dogs barking (both inside and while they are left on a back deck for hours at a time). During the Spring Walkthrough just prior to the meeting, the Board and management identified a wood burning device on their back patio (not allowed per fire codes). There have also been several reports of a large truck associated with that unit that creates excessive noise when it is started during the very early hours of the morning.

The homeowner has been notified of these violations via written warnings and has accrued at least two fines. She stopped by the management office earlier this week to request a hearing; she notified management that she will be traveling during the next two weeks.

Management will schedule an on-site hearing when the owner returns and invite all Board Members and Amanda Barnwell to attend.

- IV. Financial Review. Brandi Resa, Bookkeeper, prepared the current (as of February 28, 2023) financial reports and Dan McNeill presented them to the Board. According to the Balance Sheet, the association currently has total assets, liabilities and equity of \$804,706.19, including \$346,569.72 cash in FirstBank, \$376,396.42 in certificates of deposit at Community Banks of Colorado and TIAA, \$59,094.22 is being held in an annuity and there is \$19,030.62 in prepaid insurance premiums. Accounts receivable total \$3615.21.

Michael Lavery suggested that the association could move some money out of the regular checking and savings accounts at FirstBank into some higher interest yielding money market accounts. Dan asked Michael to discuss this with Brandi and make a recommendation to the Board.

The Profit and Loss Statement reveals that two months through the year, the association has total income of \$33,195.64 (compared to budgeted income of \$32,595.80). Operating expenses total \$25,519.98, based on budgeted expenses of \$34,173.30. Therefore, the association is under budget by \$8635.32. All line items are tracking at or under budget.

The 2023 beginning balance in Reserves was \$731,978 (including garage reserves). Year-to date funding totals \$15,060.53. 2023 capital expenses total \$770 for legal fees related to the Declaration Amendment Regarding Insurance Coverage. There is an additional \$22,800 in working capital reserves.

- V. Manager's Report. The Board and members of management conducted the Spring Walkthrough just prior to the meeting. It was noted that there is a lot of landscaping clean up that will occur in the coming weeks. Management will also target the re-painting of the parking signs on the curbs and striping of the parking areas. Some siding and trim paint touch up is needed although the last comprehensive paint job done by Excel Capital Projects is holding up well. There

is also a lot of clutter on back decks and patios; owners will be notified that these areas need to be cleaned up.

Dan reviewed the Reserve Study with the Board. 2023 capital projects under consideration include some concrete flat work and the engagement of a roofing consultant to design the specifications of the Roof Replacement Project. This large-scale capital project is currently slated to occur in 2024 and 2025. Dan will work to get some value-conscious consultant proposals to the Board for review prior to the next Board Meeting.

- VI. Other Business. The Declaration Amendment Regarding Insurance Coverage passed with about 70% of the membership approving via mail-in ballot. The amendment is now in the 60-day mortgagee review period. Once that has passed, the document will be notarized and recorded. All owners will be notified and management will send a letter from the insurance agent regarding the change in coverage requirements (to bare walls) to all owners.

The Board discussed parking violations at length. Residents continue to park in designated guest spots; these are strictly reserved for bona-fide guests. Daniel Milchev reported that he has been in contact with the Town of Eagle to determine if permanent overflow parking for Red Canyon Townhomes can be designated on the north side of Nogal Road; he is waiting for a response.

Management drafted some changes to the Rules & Regulations for the Board's consideration, including removing the requirement that code violations must be sent to each owner by registered mail. There was also some language added regarding properly disposing of rubbish. No trash may be left outside on the limited common elements (decks, patios, walkways, steps) or common elements (sidewalks, parking areas, turf areas). It must be secured in a dumpster inside the trash enclosures. The fines identified in the Rules & Regulations were modified to align with the Enforcement of Covenants Policy, and the deadline for payments was changed to align with the Collection of Unpaid Assessments Policy.

After further discussion, there was a MOTION: TO APPROVE THE CHANGES TO THE RULES & REGULATIONS AS DISCUSSED. The motion was duly seconded and carried unanimously. Management will make the changes, repost the document to the website and notify all owners.

Michael Lavery asked that Dan contact the Town of Eagle to find out when they plan to inspect and clean out the main sewer lines that serve the Red Canyon community.

The next Board Meeting was scheduled for Thursday, July 27, 2023, at 5:30PM MT. This meeting will be held via Zoom.

VII. Adjournment. There being no further business to come before the Board, the meeting was adjourned at approximately 7:00PM.

Respectfully submitted,

---

Secretary to the Meeting