

Red Canyon Townhomes Association  
Board Meeting Minutes  
Tuesday, July 23, 2019, 6:00PM  
384 Castle Peak Road and Via Go To Meeting

MEMBERS PRESENT IN PERSON: Susan Flock, Deborah Hannon and Bonnie Hahn

MEMBERS PRESENT VIA GO TO MEETING: Michael Lavery and Audrey Powell

MEMBERS NOT PRESENT: Patty Hodapp

ALSO PRESENT: Dan McNeill, Managing Agent, Brandi Resa, Bookkeeper and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With five of six Board members present in person and via conference call, a quorum was established. Dan McNeill called the meeting to order at just after 6:00PM.
  
- II. Resignation of Erin Carlson and Appointment of Treasurer. Since Erin recently sold her home at Red Canyon Townhomes, she resigned from the Board of Directors and left her position as Treasurer open. After discussion, there was consensus to appoint Deborah Hannon to serve as Treasurer.
  
- III. Financial Review. Brandi Resa, Bookkeeper, prepared the current (as of June 30, 2019) financial reports and she and Dan McNeill presented them to the Board. According to the Balance Sheet, the association currently has total assets, liabilities and equity of \$703,857.99, including \$186,857.13 cash in the bank, \$359,895.39 in certificates of deposit at Community Banks of Colorado and in Everbank. \$51,997.44 is being held in an annuity and there is \$5994.75 in prepaid insurance premiums. Accounts receivable are <\$1850.91>.

The Profit and Loss Statement reveals that six months through the year, the association has total income of \$80,103.22. Operating expenses total \$72,152.05 based on budgeted expenses of \$82,723.40. Therefore, the association is \$10,571.35 under budget. Net income is \$10,921.55. Savings have been achieved in the line items of Spring/Fall Cleanup, Irrigation System and Maintenance General. Overruns have been experienced in the line items of Pet Clean Up and Trash Controllable.

The 2019 beginning balance in Reserves was \$591,124.74. Current year funding totals \$48,678.78 so far and \$541.46 in interest has been earned. There have been no capital expenses incurred yet this year. An additional \$22,800 is on deposit as working capital.

The Board approved monthly electronic payments to Holy Cross Energy and Waste Management to avoid challenges with due dates and mail time.

IV. Manager's Report. Mike Skellion, Maintenance Manager submitted the following report along with the updated 2019 Projects List via email prior to the meeting:

- The painting project is moving along nicely. The contractor is keeping a clean work area and minimizing impacts as much as possible. They will need to do touch up paint on the significant amount of trim and siding that is being replaced.
- There have been issues with the irrigation system over the past month. This is typical with high water levels and debris in the river. It is clogged again and the Town of Eagle in conjunction with the Eagle Villas and DK are working to get it rectified. We have been getting enough rain that things aren't too burned up yet. The water level is still too high in the river to work with the inlet, but that should change within about one week.
- I met with Mike Stankelis of Ascent Tree Services yesterday to walk the property. He said overall everything is looking excellent. There was one spruce on the northwest corner of 16 Christian Court that the owner was concerned about. Mike insisted that it is not infected or has any scale of any kind but is somewhat stressed.
- Building maintenance has been moving along nicely. I have sent the updated 2019 Projects List to all Board Members.

Dan reviewed the Reserve Study with the Board. 2019 capital projects not yet undertaken but under consideration include asphalt crack-filling and patching. Dan also presented a proposal to the Board for an overlay near the west entry to the community and to replace some concrete planters with asphalt to gain another parking space. The work proposed is estimated to cost \$11,700. After detailed discussion, there was a MOTION: TO AWARD THE 2019 ASPHALT MAINTENANCE CONTRACT TO MOUNTAIN MAINTENANCE FOR CRACK-FILLING, OVERLAY AT THE WEST ENTRY AND REPLACEMENT OF THE CONCRETE PLANTERS. The motion was seconded and carried unanimously.

Asphalt mill and overlay (along with drainage and sidewalk work) is currently slated to occur in 2020, and roofs are slated for replacement in 2022 and 2023.

Brandi requested that at least some of the crab apple trees in the community be removed and replaced. The Board took her request under consideration, but there

was consensus to wait and see what the costs for trim and siding replacement are before undertaking any further tree work this year.

Dan reported that the settlement issue at 49—51 Christian Court has resulted in a gap between some of the roof elements in this building. Management is getting some bids from roofing companies to install a “crick” to address this issue.

Michael Lavery asked management to find out when the Town of Eagle is planning to clean out the main sewer lines and report back to the Board. Dan recalled that this was last done in 2017 and will follow up.

The owner of 55 Chelsea Court has submitted a Design Review Application for an attic fan system. This cooling system would require an exterior vent, possibly in the roof. It was noted that 69 Chelsea Court has this type of system installed and management was directed to contact Chris Juergens, the former owner to determine if the vent can be placed in the siding or soffit instead of the roof.

- V. Other Business. The Board discussed the parking situation on Nogal Road. Management has been working with the Town of Eagle to determine if daytime parking hours in the area can be extended. The Town is not likely to extend daytime parking hours, primarily due to the need to conduct snow removal efforts during the winter months. However, the Town Planner indicated that Red Canyon has a tract of land on the north side of the road than can be paved and turned into a parking area, similar to what the Lofts on the Eagle River has done. Dan is planning to meet on site with the Town of Eagle engineer to look at this possibility and once a meeting is scheduled, the Board Members will be invited to attend.

Management has been addressing any advertisements for illegal lock-offs at Red Canyon on a case by case basis. The Town of Eagle does not permit lock-off apartments at any multi-family complexes. Accessory Dwelling Units (ADUs) are permitted only at single family homes, if code compliant. Recently, an owner on Christian Court was cited for advertising a lock-off.

The next Board Meeting was scheduled for Thursday, October 24, 2019, at 6:00PM. This will be the budget planning meeting and the location is yet to be determined.

- VI. Adjournment. There being no further business to come before the Board, the meeting adjourned at approximately 6:54PM.

Respectfully submitted,

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Secretary to the Meeting

