

VILLAGE AT PEREGRINE HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting Minutes Wednesday, January 25, 2023 Location: Warren Management Group, Inc.

Call to Order: The Village at Peregrine Board meeting was called to order at 1:01 p.m. by Susan Cuddeback - president. Present were Susan Cuddeback, Roger Horrigan, Anne Weiss, Linda Heming, Doug Anderson, Anne Albertson (via Zoom) and Brian Mergl (Warren Management). Absent was Rich Hamer. The homeowners present were Marcia Nichols and Len Albertson (via Zoom).

Owner's Forum: None were presented.

President's Report: Susan thanked all Board members for their ongoing email review. She is looking forward to a productive year with everyone engaged. She appreciated the help of Brian and Jordan from Warren Management.

Ratification of December 2022 Board Meeting Minutes: The minutes were approved unanimously.

Treasurer's Report: The Peregrine Master HOA dues were paid in December. Peregrine master dues (\$13,377) were paid from the holding fund in the Reserve account. We have paid off \$32,692 of the street loan with \$42,307 to go. A year end "unspent budget" amount of \$2000 was transferred from Ops to Reserves. In January, the monthly contribution to Reserves increases from \$958/month to \$1200/month. The end of December Reserves stands at \$51,396.

Additional agenda items: None.

Manager's Report: There have been 3 closings and resales. There are 49 occupied homes. The expense for Administrative was over budget. Professional fees were under budget. Insurance was over budget although D & O insurance is down. Maintenance was under budget as was Utilities with the caveat for the water meter bill.

Old Business:

- **Cleanup of debris on both sides of Dutch Rock:** This has not yet been completed due to snow. There is a work order that will be completed once the snow melts.
- **Thank you letters to companies who bid on landscape:** Susan sent out thank you letters to all companies who bid on the landscape job.

New Business:

- **Approval of Altitude Law House Bill updates:** Susan called for a vote on approval of these policy changes as updated. The vote was unanimous. Brian proposed posting on the Village website once the approval is signed. He will then send out notices to the homeowners.

- **Amendment to the ARC guidelines for solar panels:** The Board unanimously approved the policy changes as updated by Altitude Law. Linda Heming requested a copy of the changes be sent to Frank Heming for ARC updates.
- **Code of Conduct signatures:** The code of conduct was part of the updates completed by Altitude Law and approved by the Board. Since the Board approved these changes, it agrees to the code of conduct. This was signed by the Board members at the meeting.
- **Owner contact form:** Owners will need to sign the new form. It will be sent by Warren Management to all owners.
- **Discussion on water bill:** A water bill was sent last fall for water use not billed after Colorado Springs Utilities (CSU) discovered a failure in their metering. Doug and Brian have had several discussions with CSU to determine the actual amount of water used. No specific records have been provided by CSU. Brian stated that historic usage has been used for HOAs in the past. The bill now stands at \$8416.30. Roger moved that \$2500/month be paid on this bill during the winter months before spring/summer irrigation bills begin. The motion failed for lack of a second. Doug is to request information in writing for how this happened and how CSU calculated the amount the HOA was billed.
- **Snow Removal Update:** Susan received letters from three owners regarding the lack of plowing after the first snow. Robertson's came and plowed after the second snowfall. Their work was considered unsatisfactory. When contacted, they apologized. The new landscape company for 2023, HT, was contacted and rode with Susan to look at hazardous ice and snow conditions in the Village. A mixture of half sand/half snow melt was put on the majority of the streets. The problem swale on Doe Run had sand and snow melt put on it as a first action. HT has the action to determine when snow accumulation will need plowing. The Board will monitor HT's performance. The Peregrine Master HOA will be contacted on their clearing the public sidewalks as part of the dues paid by the Village HOA.
- **Peregrine Master Update:** There was a discussion about what the Peregrine HOA gives us for our dues. The Board will contact them regarding clearing the public sidewalks as part of the dues paid by the HOA.
- **Approve the formation of the Advisory Committee:** Marcia Nichols presented an extensive PowerPoint presentation put together by interested homeowners about the proposed Strategic Planning Committee (The PowerPoint presentation is on Village HOA website.). The idea is to set up this committee to aid in goal setting and long-range planning for future changes and improvements. This committee would act on the Board's direction and would work with other committees as needed. Specifics would need to be determined and added to the charter. Anne Albertson moved that the Board authorize formation of a Strategic Planning Committee. Anne Weiss seconded the motion. The motion passed 5-1.
- **Insurance Proposal:** Cynthia Jackson, our agent from USI Insurance spoke by Zoom. The Village's expiring insurance carrier is pulling out and not renewing our policy. Four companies were approached for bids. Two companies chose not to bid. USLI (United States Liability Insurance) gave a quote of \$2249 which is up \$51 more than last year. Susan moved that we accept this bid. Linda seconded the motion. The vote was unanimous to accept the bid.

Committee Reports:

- **Landscape Committee Report on Tract A:** Len Albertson reported that they had met with 2 fire department representatives and walked the Tract A area. Overall it was in good shape. A workday was suggested to clear broken limbs. This should be in May before the next chipping activity. Two homes had moderate to severe fire concerns. The Landscape Committee will meet with those private homeowners. CSU has notified the Landscape Committee that if there is a federal or state mandate on water conservation, it will be passed on to the HOA.
Linda Heming reported that the Landscape Committee is looking at replacing some of the sod with buffalo grass.
Len has been working on the ice dam on Dutch Rock. There is some sand and ice melt on it. It may take a few days of sunshine and warmer temperatures to remove it. X's have been placed by the mailboxes to remind the snow removal operators not to dump snow at that location.
- **ARC Committee:** There has been no ARC activity.

- **Social Committee:** Jilian Anderson and Kim Kautz are planning events for 2023. Further details will follow.
- **Advisory Committee Presentation – Marcia Nichols**

Action Items:

- Contact Utilities manager at CSU to request information on how water metering failure occurred and how the water bill sent to the Village HOA was calculated – Doug.
- Posting the Altitude Law updates on the Village HOA website and notifying the homeowners – Brian.
- Send Frank Heming a copy of the updated amendment on solar panels – Brian.
- Send owners a copy of the new owner contact form – Brian.
- Contact Peregrine Master HOA regarding clearing of the public sidewalks after snowfall – Susan.
- Conduit on Hard Rock is running up the side of one of the houses. Follow up is needed – Brian.

Adjournment: Susan called for adjournment of the meeting at 3:08 p.m.

Next Meeting: The next meeting is the 3rd Wednesday of the month which is February 15 at 1 p.m. at Warren Management.

Submitted by Anne Weiss

Treasurer's Report January, 2023

BALANCE SHEET - END of DECEMBER 2022

Balance Sheet Explanations

Cash Operating-CIT: The OPS bank account balance. From Bank Account Reconciliation.

Cash Reserves-CIT: The Reserves bank account balance. From Bank Account Reconciliation.

Accounts Receivable: From AR Aging. (Accounts Receivable Aging).

Prepaid Insurance: In Accrual Accounting shows as an Asset. Shows as paid monthly on income & expense report but is actually paid yearly. Distorts Revenues & Exp report.

Accounts Payable: The figure from AP Aging. Bills not paid yet.

Accrued Expenses: Expenses that are recorded on the books before they are actually paid.

Prepaid Owner Assessments: From "Pre Paid Homeowners." Payments made by owners before they are due.

CIT Loan: What we owe on the loan. Goes down every month.

Reserves: Reserves Account. Usually same as cash reserves above but listed by category.

Prior Year Net Inc./Loss: A figure initiated at the start of the HOA and changes every year.

Net Income: The figure from the Revenue and Expense Report, YTD, Actual, Net Total.

Assets

Cash Operating - CIT	\$11,519.65
Cash Reserves - CIT	\$51,396.30
Accounts Receivable	\$38.36
Prepaid Insurance	\$535.15
Total Assets	\$63,489.46

Liabilities

Accounts Payable	\$9149.84
Accrued Expenses	\$180.90
Prepaid Owner Assessments	\$10,269.86
CIT Loan (matures Aug, 2026)	\$42,307.29
Total Liabilities	\$61,907.89

Reserves

Reserves - Undesignated	\$20,408.68
Reserves - Water Main	\$30,987.62
Reserves - Master Dues	\$ 0
Total Reserves	\$51,396.30

Equity

Prior Year Net Inc / Loss	(\$55,180.79)
Net Income	\$5,366.06
Total Equity	(\$49,814.73)

Total Liabilities / Equity **\$63,489.46**

Year end transfer of \$2K from Ops to reserves done in Dec.

Master Dues of \$13.2K paid in Dec.

This month (Jan) we started \$1200 to Reserves. Resumed payment to Master Dues fund to reach \$13.7K in Dec '23.

Water bill now at \$8416.60 per CSU. Suggest pay more per mo during winter to get this bill paid early before monthly sprinkler bills begin. Suggest \$2.5K/Mo.

Loan: Have paid off \$32,692.71

Master Dues Paid in Dec 2022.

RESERVES - END of DECEMBER 2022

End November	\$60,685.58
In December	
Reserve Replacement	+\$958.37
Additional from OPS	+\$2000.00
Master Dues Fund	+\$1114.75
Pay Master Dues	-\$13,377.00
Interest	+\$14.60
End December	\$51,396.30

Projected to End January 2023
In January

Reserve Replacement	+\$1,200.00
Master Dues Fund	+\$1114.75
End January	\$53,711.75

Dec: End of yr transfer of \$2K fr Ops to Reserves.

Master Dues were paid in Dec 2022 for 2023.

2023 Budget increased Reserve contribution from \$958.37/Mo to \$1,200.00/Mo.



Warren Management



MANAGING DETAILS | **SERVING PEOPLE**

-Professionally Managed by-
Warren Management Group, Inc
1720 Jet Stream Drive, Ste 200
Colorado Springs, CO 80921

PHONE
EMAIL

719-653-3001
villageatperegrine@warrenmgmt.com