

VILLAGE AT PEREGRINE HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting Minutes

Wednesday, December 14, 2022

Location: 1680 Hard Rock Pt., Colorado Springs, CO 80919

The Village at Peregrine Board Meeting was called to order at 4:30 p.m. by Susan Cuddeback-president. Present: Anne Albertson, Rich Hamer, Linda Heming, Roger Horrigan, Anne Weiss, Brian Mergl (Warren Management).

Absent: Doug Anderson.

Homeowners Present: Len Albertson, Gary Cuddeback, Marta Erhard

Call to Order: Susan Cuddeback called the meeting to order at 4:30 p.m.

Manager's Report: Altitude Law has drafted policy changes to comply with proposed House Bill updates on signs and flags, solar, covenant enforcement, and outside meeting conduction. The Board needs to approve specifics on signage and flags and collection. The homeowner contact form should be sent to homeowners annually for emergency contact updates. The form is to be updated to allow written authorization for information to be published in a directory. Brian will modify the form. The complaint about a dog has been resolved. A car that has been parked in visitor parking will be moved. The Master HOA bill has been received.

Owner's Forum: Marta Erhard discussed potential formation of a strategic planning task force to assist the Board in making decisions. It would consist of volunteer owners who could provide research for Board or Committee members as needed.

President's Report: The election of the officers took place at a work session on November 18th meeting at Anne Albertson's house. Susan would like to have more transparency to Village HOA owners so that all are aware of what it takes financially and workwise to run this community. The community opinions are requested so that these can be used in making decisions.

Tall Timbers was chosen to remove a downed spruce tree by a vote of 3-2. The cost is \$800 and does not include grinding down the stump.

Ratification of October 2022 Board Meeting Minutes: This was approved unanimously.

Treasurer's Report: Roger Horrigan presented the report (Balance Sheet attached). The checking account balance is \$12,175.55. Reserves stand at \$60,685.58. Although approval was given to transfer \$1500 to reserves in October, November and December, this has not taken place. Roger motioned that \$2000 be moved into reserves. Anne Weiss seconded. The motion was approved 6-0.

The October water bill was paid.

Old Business:

- **Cleanup of debris on both sides of Dutch Rock:** This was not completed.
- **Thank you letters to companies who bid on landscape:** This was not completed.
- The vote for the election of the Board officers was ratified.

New Business:

Discussion of Altitude Law of proposed House Bill updates: Altitude Law requested Board input on the limits on signs and flags. The decision was to limit the number of flags and signs per owner property to 2. Signs shall be no larger than 28" x 20". Flag size limits are 3' x 5'. Flagpole height shall be no higher than 35'. All requests are to go through the ARC Committee. Political signs shall follow Peregrine HOA rules. Solar requirements were approved in a previous meeting. There is a list of general requirements that should be requested from the ARC Committee.

Doug Anderson report on CSU discussion regarding water bill: Doug has been unsuccessful in his discussions with CSU regarding the water bill based on a malfunctioning meter in obtaining records that show exactly how the amount owed was calculated.

Discussion of additional land in Tract A in need of fire mitigation/weed whacking: The Landscape Committee will talk to the Fire Department about getting the area on their fire mitigation program.

Vote on Forming an Advisory committee to the Board of owners: No action was taken.

Information on new owner contact form: No action was taken.

Snow Removal: Anne Albertson moved with a second by Susan that HT Landscaping provide the review of snowfall to determine whether plowing is needed rather than having Board members do it. The cost would be \$40 per review. It was approved 5-0. The contract will be amended.

Winter watering proposal from HT Landscaping: The proposal was reviewed and denied.

Committee Reports:

Landscape Committee: The committee agrees with the plan to have HT Landscaping do the snow review for plowing. They will meet with HT in January and will deal with the contract change. The state is looking at incentives for alternatives to watering. Smart Link (sprinkler software) will be meeting with HT to educate them on its usage.

ARC Committee: There was no report.

Social Committee: The Social Committee had the open house which was a great success.

Action Items:

- Brian will request transfer of \$2000 from the checking account to the reserves.
- Brian will modify the directory form.
- Brian is to send out the first three pages of the financials along with the agenda by email to the owners.
- Brian will contact Altitude Law regarding policy changes to be made.

Adjournment: 7:02 p.m.

Next Meeting: Monthly board meeting, Wednesday, January 18, 2023. Time and place TBD.

Anne Weiss, Secretary



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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.

BALANCE SHEET - END of NOVEMBER 2022**Assets**

Cash Operating - CIT	\$12,175.55	
Cash Reserves - CIT	\$60,685.58	
Accounts Receivable	\$13.36	
Prepaid Insurance	\$366.32	
Total Assets		\$73,240.81

Liabilities

Accounts Payable	\$5,482.12	
Accrued Expenses	\$9,845.04	
Prepaid Owner Assessments	\$5,819.94	
CIT Loan (matures Aug, 2026)	\$43,194.95	(Paid \$31,805)
Total Liabilities		\$64,342.05

Reserves

Reserves - Undesignated	\$17,435.71	
Reserves - Water Main	\$30,987.62	
Reserves - Master Dues	\$12,262.25	
Total Reserves		\$60,685.58

Equity

Prior Year Net Inc / Loss	(\$55,180.79)	
Net Income	\$3,393.97	
Total Equity		(\$51,786.82)

Total Liabilities / Equity **\$73,240.81**

RESERVES - END of NOVEMBER 2022

End October	\$58,598.00
In November	
Reserve Replacement	+\$958.33
Master Dues Fund	+\$1114.75
Interest	+\$14.50
End November	\$60,685.58

Projected to End of 2022

December	
Reserve Replacement	+\$2073.08
From Unspent Budget	+\$2,000.00
End December	\$64,758.66
Pay Master Dues	-\$13,700.00
End 2022 Reserves (estimate)	\$51,058.66

