

VILLAGE AT PEREGRINE

HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting Minutes
Wednesday, October 16, 2024
Location: Warren Management Group, Inc.

Call to Order: The meeting was called to order at 3:32 p.m. by Susan Cuddeback. Board members present were Len Albertson, Susan Cuddeback, Rich Hamer (via Zoom), Linda Heming, Kim Kautz, Anne Weiss, Jim Wessely and Alison Graff (Warren Management). Homeowners present were Gary Cuddeback, Frank Heming, Marcia Nichols, and Rebecca Poland.

Owner's Forum: Rebecca Poland commented during the discussion on paint colors for the HOA home exteriors that she as a homeowner would be interested in having more color options.

President's Report: Susan talked to Republic Trash Services regarding a contract. Since we were not part of the Peregrine deal, we need to set something up. Republic was only able to find a contract from 2011. They proposed a three-year contract that would start out with an 8% increase with 7% increases would occur in years 2 and 3. The cost would be \$7908 which is 8% higher than what is budgeted. We have until January to decide. Alison will ask Waste Management for a bid.

Ratification of September 2024 Board Meeting Minutes: Len noted that the amount of patching that members of the Street Committee planned to do as reported in last month's minutes was hampered by having an insufficient amount of the patching material. Further patching is planned.

Treasurer's Report: Rich noted that the cash balance can fluctuate by month. This is because we recognize bills sometimes before we receive them and if they're not paid yet, they show up as accrued. Also our budget shows a specific amount of money listed each month even though the actual expense may occur once during the year. Our reserves are on track. Our variance is positive. Rich is optimistic that we will meet our budget for the year. He reminder board members about the upcoming budget meeting October 21.

Manager's Report:

- Alison was complimented on the four-fold notice sent to homeowners of the upcoming meeting. It costs less to use this format. She noted that the proxy can be taken off the notice and mailed to the management company.

Old Business:

- No Old Business

New Business:

- **Board Pkg. to Homeowner to elect/re-elect board members:** No discussion was held.
- **Upcoming Annual Meeting and Budget Meeting:** The notice of the annual meeting has been sent to homeowners. The meeting will be held November 13 at 6 p.m. at Front Range Alliance Church with check-in at 5:30.
- **ARC -Discussion on revising house colors:** A discussion took place on the color choices for HOA house exteriors. Frank told the history of the original colors – gray, sand and leather – as well as the variations on those three colors. Some homeowners would prefer a broader choice of colors. Susan asked Frank to work with the Architectural Committee members to address these concerns and options.
- **Overview of Rules and Regulations:** The rules and regulations note that a decision from the ARC can take up to 30 days. While Frank noted that a quick turn-around is not going to take place, most decisions

only take 3-4 days unless there is an issue needing resolution. Awnings and outdoor shades require prior approval of ARC. Frank suggested it remain in the rules and regulations because it gives attention that approval is needed. Linda noted that the section on antennas and poles should be changed. A dish cannot be refused, and the dish company determines the best place to place it, not the ARC. The master HOA rules and regulations provides the basis for flags. The big issue was regarding house colors (see above).

- **Budget vote:** The board voted to approve a 2025 budget of \$229320 with monthly dues going up to \$390. This was approved unanimously.
- **Question on holding over monies from year to year:** Monies cannot be carried over from year to year.
- **Contract meeting with Brandon:** Susan and Jim met with Warren Management regarding their proposed increase of 5% for next year. Since the previous year's increase was 24%, this was felt to be unreasonable. Before the end of the board meeting, the increase was negotiated to 3.5%. No decision has to be made until April.

Committee Reports:

- **ARC Committee:** The discussion was held on color choices.
- **Strategic Planning Committee:** There was no report.
- **Landscape Committee:** Gary reported that the lines will be blown out Monday or Tuesday. This will be done zone by zone in order to catch any problem areas. The contract with Anderson for 2025 will remain the same. The tree maintenance contract has received 3 bids. Anderson's proposal would include tree drenching rather than spraying. Len moved that the board approve the tree maintenance contract with Anderson as long as their contract remains within the proposal. Jim seconded the motion. It was unanimously approved. Susan had received a call from CSU stating that our backflow preventers were not certified and would be subject to a \$400 fine. Alison noted that Anderson had just not uploaded the information to CSU yet. The preventers are certified. Gary commented that it would be useful to have ARC guidelines include that if someone is making major changes to their yard that will affect irrigation that there is a step to contact the Landscape Committee so that no damage occurs to the irrigation system. Any damage or changes would be the homeowner's responsibility. Linda had a bid of \$7150 for repair work on all 22 pillars in the fence from Fleming Masonry. It does not include work on the caps. Linda moved that we accept the bid from Fleming. Susan seconded the motion. The motion carried unanimously.
- **Street Committee:** Len noted that the Street Committee did not have enough asphalt to complete the repair work last month and is getting another 100 pounds. They hope to continue the work tomorrow but it needs to be dry. Wet weather is in the forecast.
- **Social Committee:** The Chili Cook Off will be October 19th from 1:30 to 4:30.
- **Beautification Committee:** Marcia Nichols presented an update on the main Village entrance work being done by the committee. A copy of the report is at the end of the minutes. She noted that the electrician working the project found wiring for the lights in water which may have caused the original problem with the lights. Susan thanked the committee for its work.

Adjournment: The meeting was adjourned at 6:13 p.m.

Next Meeting: October 21, 2024 – The Homeowner Budget meeting will be held at Rockrimmon Library at 5:30 p.m.

Submitted by Anne Weiss, secretary

BEAUTIFICATION COMMITTEE REPORT TO THE BOARD 10/16/2024

Progress to date on main Village entrance work by the Beautification Committee is noted below.

1. Painting of the letters on the monument is completed.
2. Electrical line locating work is completed and includes the addition of two new underground junction boxes.
3. Electrical meter on Doe Run has been updated and activated by CSU. This meter measures electrical usage on the island at the main entrance, required for new lighting.
4. Electrical line running from the Doe Run breaker box/meter to the island is "hot" and ready for electrical work to begin.
5. Lights have been ordered from Fusion Lighting, with delivery expected in the next couple of weeks.
6. Three bids were received for electrical work. James Kennedy was the low bidder (\$685). He is scheduled to do the work on October 30th.

The scope for his portion of the project is listed below:

- **Install all new wire nuts on existing splices to be rated for water in existing junction boxes.**
- **Install new breakers in the panel next to the meter.**
- **Run the uf wire from the existing junction box by the sign to a new two gang weatherproof box to be mounted on the rock of the sign.**
- **Mount the new weatherproof box approx. 2' above grade.**
- **Install one new weather resistant GFI and one new weather resistant outlet in the new two gang box.**
- **New box to have an in-use cover.**
- **Install a new photo eye to control the two new landscape lights.**
- **Install and test the new lights provided to the electrician.**

7. Susan Bowman and Marcia Nichols will soon be "mapping" the electrical line from the meter/breaker box on Doe Run to the island for future use. **The stakes in the ground should remain in place until mapping and electrical work is completed.**

**Treasurers Report
Village At Peregrine
October 16, 2024
Rich Hamer, Treasurer**

This report is from information as of September 30, 2024.

Cash position – Operating Cash

The cash balance in the operating account as of the end of August has a balance of \$26,739.47. Certain adjustments have been accounted for to determine true available cash. This information can be found in the 8/31/2024 Balance Sheet in the monthly financial report.

Adjustments:

\$9,385.00 from prepaid owner dues which are for expenses to be incurred in the following month. This money is not left over money. It is an advance payment.

\$5,682.00 in unpaid bills (A/P) from the current month of July that have not yet been paid or maybe the checks have not yet been cashed. It represents money that we have already spent but still owe.

\$10,512.00 collected to pay the 2025 Master Association dues in January 2025.

\$26,739.00 Balance

-\$9,385.00

-\$5,682.00

-\$10,512.00

\$1,160.00 vs. a desired balance of \$15,000

Explanation of account balance fluctuations in the operating bank account: Several monthly expenses can be recognized in the statement of revenue and expenses in the month they occur even though we have not received an invoice for such services such as contract amounts. These are recorded as accrued expenses in our balance sheet. These will eventually be paid from the cash account. Balance changes in the accrued expense account from month to month cause an equal change to the cash balance in the operating account. In August 2024 the balance of the accrued expense account was reduced substantially and therefore so was the cash balance. The opposite could also occur. We collect dues evenly across the months of the year. However, our expenses are budgeted based on when we anticipate the expense to occur. This creates months where we budget to be overspent and also where we budget to be underspent so that at the end of the year we meet the annual plan. This causes fluctuations in the operating cash account from month to month.

Cash Position – Reserve account

The current reserve account balance is \$55,080.00. We are accumulating reserves at a monthly pace of \$2,500 per our budget for the year. We spent approximately \$1,300 from reserves for maintenance on reserve assets. Our projections for the year are on track. The portion of reserves in an interest-bearing money market fund is \$35,625.

The reserve balance is displayed in the monthly Balance Sheet. The projected reserve balances can be seen in the reserve study document.

In summary, our operating cash position was stable compared to the prior month. We are tracking according to the 5-year reserve recovery plan presented at the annual meeting last fall in our reserve account.

Expenses

The expenses for the month of July were over budget for the month of September. The budget projected lower expenditures on water and some maintenance costs. These appear to be primarily timing issues as the YTD expenses are tracking almost exactly with the budget with a small positive YTD total variance of \$678.

We are through 9 months, and we are tracking on plan thanks to the diligence of the budget owners and committee chairs.

The budget will be presented to homeowners at the Rockrimmon library on October 21, 2024, at 5:30 PM.

Please forward your immediate comments or concerns to me rhamerhome@gmail.com and you will get a response.