

**Sundance Homeowner Association Board Meeting
Agenda**

Date: August 8, 2018

Time: 5:00pm-7:45pm

Location: K.J.'s residence, 4055 Dawn Court

SHOA Board Attending:

- K.J. McCorry, President
- Kim Rider, Vice President
- David Julie, Secretary
- Lindsey Sharp, Director
- Nick Conley, Community Manager, Highland Realty

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The meeting was called to order at 5:00pm

Common Area Overview

The board and the community manager walked around the HOA to inspect homes and common areas.

Homeowner Property Reviews: Homes were identified that needed yard maintenance, tree removal or trash removal. The community manager will send request letters to the homeowners identified. One fire hydrant was noted on Amber street to need more trimming to be clear based on City of Boulder ordinances.

West Bridge: The west bridge needs repairs. The Community Manager has been requesting bids for repair which are expected to be less than \$5000. To repair the bridge, the metal sides must be removed in order to replace all the planks. The board suggested that both cedar wood and trek materials be quoted. It was also suggested to contact the City of Boulder to see if the bridge was under their purview to repair since it connects to the sidewalks. The board inspected the east bridge which looked in good condition.

Ash Trees/ Emerald Ash Borer: As of 8/3/2018 there were no signs of the Emerald Ash Borer infecting the Ash trees in the Sundance common areas. It was noted that a few homeowners in the Sunrise Court area had expressed concern over the removal of the Ash trees preemptively. Based on conversations with tree experts, once the Ash tree becomes infected, the cost to remove them doubles in cost with proper equipment since the tree has been compromised. It is estimated that 80% of the Ash trees in Boulder County have been infected, therefore the assumption is the HOA trees will be infected very soon. The board determined to increase the budget for tree maintenance to \$15,000 for 2019 with the assumption that the Ash trees most likely will become infected and need to be removed or replaced.

New Trees: The board inspected the new sapling trees that have been planted over the last three years in the common areas by David Julie. Most of the trees are in good health and progressing well. There is one dead red bud in the Sunrise area that will be replaced with another sapling. The board discussed that if the other Ash trees need to be removed in Sunrise that larger trees

will be considered for replacement. It was also noted that a few homeowners in the Crystal Court neighborhood enjoy the open space for kids to play and prefer not to have any newer trees planted.

Dawn Ct Triangle Area: This outlet area was observed to have branch debris collected by a homeowner. The homeowner will be asked to remove this debris. One of the homeowners trees fell in the wind storm and the fence was damaged. The homeowner has been in touch with the HOA and is working on making repairs.

Grounds Maintenance: It was observed that generally weeding was needed in the common areas including; the garden boxes in Sunrise Court, the parking spaces in Dawn Court, and along the east creek pathway ditch way. It was also observed along the 28th street walkway long grass and branches obstructing the walkway area. The community manager will follow up with LID on these issues.

Financial Management and Overview

Financial Statement Review

The board reviewed financial statements for the HOA including current profit and loss, balance sheet and budget.

- Current assets as of 7/31/2018 \$92,839, with \$68,051 of that in HOA reserves.
- Current liabilities as of 7/31/2018 \$15,930 (which are all pre-paid HOA dues)

The cash flow for 2017 is ample with \$24,788 in the checking account.

The board was notified of 4 homeowners who were past due on homeowner dues. Nick has reached out to all homeowners about these past dues via email and phone.

Reserve Study

The board reviewed a 2018 revised version of the HOA Reserve Study. The HOA reserve fund is a set aside to cover future anticipated costs for the replacement or repair of major common area components and property that the HOA is obligated to maintain. The Reserve Study provides a projection of 10 years of anticipated common area components that might need to be repaired or replaced based on their projected useful life. It is the responsibility of the HOA to review the reserve study to ensure there is enough money in the reserve fund to cover future anticipated repairs.

The board reviewed the updated reserve study provided by the President, K.J. McCorry. It was suggested by the board to change every other year dues increase beginning in 2020. It was also suggested to take out the roundup calculator in the dues increase to have an accurate revenue amount.

2019 Budget

The board reviewed and approved the 2019 SHOA budget. The motion was made by board director, Kim Rider and seconded by board director, Lindsey Sharp. The budget was approved by all board members attending.

The following is a summary of the changes for the 2019 budget:

Account	Change
Assessment Dues	Increase of homeowner dues by 4.76% to \$3.50 to \$77.00 per month.
Administration	Same as in 2018 @ \$135
Electricity	Same as in 2018 @ \$600
Emergency Repairs	Same as in 2018 @ \$800
Fence Maintenance	Increase by \$500 from last year to \$3,000
General clean up	This expense account will be deleted and entered into Grounds Maintenance account.
Grounds Improvements	Increase to \$4,000 based on west bridge anticipated repair.
Grounds Maintenance	Increased to \$50/month for a total of \$1300/month, plus additional maintenance of \$1000 for Spring Cleanup. LID 2019 BID came in at \$1230 for regular monthly maintenance, it was agreed to keep at \$1300 to include other items not included in regular monthly maintenance.
Insurance	Slight increase to current insurance \$1200/year . This is paid monthly
Legal	Reduced to \$1000 which is usually the normal budget for legal issues. If the covenant project is not completed, then there would be rollover costs from 2018.
Management Fee	Increase of \$25/month (3% increase) to \$775/month. (Current rates for property management are \$10 to \$20 per unit, per month. Our HOA has 72 homes)
Organic Fertilizer	Slight decrease of \$30/application. \$1050/ per application
PayPal Service	Increase of \$100 to \$500 (based on 2017 totals and current 2018 balance)
Postage	Slight increase of \$25 to \$75 for year. (mainly bills and mailings for annual meeting)
Snow Removal	Reduced by \$500 (in 2017 \$3600 spent)
Sprinkler Repair	Same as in 2018 at \$3600/ year
Tax and Audit Fees	Same as in 2018 at \$275/year
Transfer to Reserves	This number is based on remaining funds from budget.
Tree Maintenance	Increased by \$5,000 to \$15,000 total with the intent the remaining Ash tree will need to be removed and replaced.
Water	Same as in 2018 \$2840

Annual Homeowners Meeting

The annual Sundance Homeowners Meeting will occur on **Thursday, October 18, 2018 from 6:45-8:00pm** at the New Day Church based in Boulder Colorado. The church graciously donates their space to the HOA for no charge. The board budgets annually to donate to the church \$125 as a token of our appreciation.

The board approved the agenda for the annual meeting. The [annual meeting agenda](#) is available on the SHOA website.

The homeowners will be provided a 30-day notification of the annual meeting by **September 18, 2018** via email and postal mail. An announcement of the meeting will be placed in the HOA bulletin board, located by the mailboxes. The following documents will be sent to homeowners and are also available on the SHOA website.

- Invitation and Cover Letter
- Proxy
- Homeowner Meeting Agenda
- Board Nomination/ Information Form

Board and ACC Service

The HOA board members, K.J. McCorry, Kim Rider, Samantha McBride and Lindsey Sharp all agreed to serve another year on the HOA board. Secretary David Julie was tentative of his commitment to serve another year.

Kim Rider will reach out to the following Architectural Control Committee (ACC) members, Kim Rider, Scott Troetel, Ralph Doane and Carrie Mabie to see if they are willing to serve another one-year term for 2019.

SHOA Governance

The board and ACC have had three meetings in 2018 to discuss the first draft revisions for the SHOA Declaration Covenants prepared by the HOA attorney. The next meeting is scheduled August 30, 2018 to finish review of the first draft.

City of Boulder Grant

Carrie Mabie and Ralph Doane, ACC members, agreed in January 2018 to research the possibility of procuring a neighborhood city grant. (<https://bouldercolorado.gov/neighborhood-services/neighborhood-grants>) Grant awards span from \$1000-\$20,000.

The Neighborhood Partnership Grant program is an inclusive community program where groups of residents can apply to receive funding for projects that will address specific area needs and create more sustainable neighborhoods (enhance quality of life, increase engagement of neighbors, promote community). Projects can range from public art to neighborhood gatherings to community planning.

The following ideas were discussed by the board as possible grant opportunities. The board cited the public art and lending library as the top choices for a grant application.

- Interactive Game (e.g. volleyball)
- Public Art in common areas (sculpture)
- Solar lights near walkways
- Chess or Game tables
- Lending Library (\$200-\$300 for a box)

Other Board Items

Long Grass in Elks Lodge Property: A board member cited concern of the long grass on the Elks Lodge property south of the playground that could be a hiding place for mountain lions and/or sex offenders. A board member called the Elks Lodge to request the grass to be mowed but the Elks Lodge declined. It was agreed by board member that this is property of the Elks Lodge and that no further action would be taken by the HOA.

Speeding in Neighborhood: It was suggested by a board member, to address speeding cars in the neighborhood, to purchase “please slow down” signs that could be distributed to homeowners to put in their front yards. The cost of these signs would be:

PLEASE SLOW DOWN - 12x18, 4 pack, with H stakes, cost \$29.19

PLEASE SLOW DOWN, CHILDREN AT PLAY - 12x18, 4 pack, with H stakes, cost \$29.99

The board discussed this idea and shared the concern with speeding cars in the neighborhood. It was noted that there are already numerous “green men” signs out that say “please slow down” and not sure of the necessity of additional signage. In addition, it was discussed the effectiveness of signs to change drivers behavior on speeding. The HOA does not have authority to ticket or fine people who speed in the neighborhood.

The board did ask the community manager to request from the City another speed monitor to be placed as you come into the Sundance community. A board member volunteered to have additional discussions to brainstorm other options to help reduce speeding in the neighborhood.

Next Meeting

The board was thanked by the President for their time to prepare for the board meeting and for serving on the HOA.

The next board meeting will be held in April 2019.

The meeting was adjourned at 7:45pm.

Meeting notes written by President: K.J. McCorry 8/9/2018

Meeting notes approved by Board of Directors 8/13/2018

Meeting notes signed by Secretary 8/19/2018

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a Colorado nonprofit corporation

By: _____
David Julie, Secretary

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