

**Sundance Homeowner Association Board Meeting
Meeting Minutes**

Date: September 21, 2017

Time: 5:00pm-7:00pm

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

The meeting was called to order at 5:00pm

Common Area Overview

- Emerald Ash Borer: As of 9/22/2017 there were no signs of the Emerald Ash Borer infecting the Ash trees in the Sundance common areas. David Julie will resume checking them monthly next Spring 2018.
- Parking- A board member mentioned there were issues in Dawn Ct cul de sac with vehicles parking long term in the guest parking. Tickets were issued by the City of Boulder. The issue of parking on the side of street in Dawn and Autumn Ct was also discussed to be a safety issue. The City of Boulder will be contacted to see if the area along Dawn Ct is wide enough for parking along the streets. Homeowners, at the homeowners meeting and via the Fall communication, will be asked to park in their driveway or in the guest parking areas to improve access ways in our neighborhood.

Financial Management and Overview

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

- Current assets as of 8/31/2017 \$80,189, with \$53,023 of that in HOA reserves.
- Current liabilities as of 8/31/2017 \$12,182 (which are all pre-paid HOA dues)

The cash flow for 2017 is ample with \$27,165 in the checking account.

There is \$486 owed from past homeowner dues from three homeowners. Nick has reached out to all homeowners about these past dues via email and phone. It was noted by the board that the property management company has done an excellent job keeping member balances current.

The board reviewed and approved the 2018 SHOA budget. The motion was made by board director, Kim Rider and seconded by board director, David Julie. The budget was approved by all board members attending.

The following were the changes in the 2018 budget from 2017:

- Assessment Dues- increase of 5% to \$73.50 per month.
- Administration – the same at \$135
- Electricity- reduced by \$48
- Emergency Repairs – the same at \$800
- Fence Maintenance- the same at \$2500
- General clean up – the same at \$2000
- Grounds Improvements- the same at \$2000

- Grounds Maintenance- LID increased to \$34/month for a total of \$1195/month, plus additional maintenance costs, increase to total \$10000
- Insurance- Changed to reflect current insurance policies approved 4/2017, a slight increase of \$34.
- Legal- Increased to \$6,000 proposed to assist with revised declaration of covenants and articles of incorporation
- Management Fee- increase of \$50/month to \$750/month. Last increase was in 2013.
- Organic Fertilizer- Increase to new projected rates of \$1081/ per application, an increase of \$166 per application (4 times per year)
- PayPal Service- Increased by \$35 to \$400
- Postage- the same at \$50
- Snow Removal- rates increased, and budget increased by \$1000 (this vendor has not raised rates in 3 years)
- Sprinkler Repair- increased by \$2100 to \$3600 based on LID recommendations
- Tax and Audit Fees- minor increase of \$19 to \$275
- Transfer to Reserves – reduced to zero to accommodate other expenses
- Tree Maintenance- the same at \$10000 (with anticipation of Ash Tree removal with EAB)
- Water- the same at \$2840

Annual Homeowners Meeting

The annual Sundance Homeowners Meeting will occur on **Tuesday, October 17, 2017 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 were provided a 30-day notification of the annual meeting on **September 11, 2017** via email and postal mail. An announcement of the meeting was also placed in the HOA bulletin board, located by the mailboxes. The following documents were 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 of directors in attendance all agreed to serve another year term for 2018. Lynn Beatty resigned from the board as of September 13, 2017. Lynn served five years on the board and the board recognized her dedication and service to the HOA. The board decided to retain the current officer positions.

The following Architectural Control Committee (ACC) members, Kim Rider, Scott Troetel,

Ralph Doane and Carrie Mabie all agreed to serve another one-year term for 2018.

SHOA Governance

Fence Guidelines

Currently the HOA is responsible for the maintenance of fences that abut against the HOA common area or outlets owned by Sundance HOA. A board member expressed concern with future costs and equity of replacement of all fences where homeowner properties abut HOA common areas. Because of cost, it was agreed by the board on July 11, 2017 to not contract an outside surveyor to determine fence ownership along these fence lines.

It was proposed to revise the fence guidelines so that the HOA will pay for half the cost of fence repairs or replacements, that abut against outlot HOA property, in addition the homeowner would pay the full cost of any fence gates. The following were concerns addressed in changing the current fence guidelines:

- The possible difficulty of collecting on one-half cost with homeowners.
- The aesthetics of fences that are in disrepair that abut against common areas that homeowners choose not to repair
- The homeowner fences that abut against common area have been assumed to be HOA responsibility for ten years

The board did not reach a conclusion nor call for a vote to amend the fence guidelines. This issue will be continued at the next board meeting in April 2018.

Revision of SHOA Covenants and Articles of Incorporation

It was proposed by the President, K.J. McCorry, to the board to consider revising the HOA Articles of Incorporation along with the Declaration of Covenants. These documents for the HOA are the original documents created in 1985 and are outdated based on city and state regulations as well as incongruent with the new HOA bylaws.

In the past, it was difficult to change these documents requiring a high percentage of HOA member approval and mortgage holders. With the changes in the Colorado law, Articles of Incorporation and Declarations can be changed with reduced HOA member approval. Per recommendation of HOA attorney, Orten Cavanagh & Holmes, LLC, they have stated:

Colorado law currently states the Association now only needs 67% of the Association to vote to amend its documents, but can also default to the Court Petition process, seeking only 1/3rd of the Association's votes. We recommend the Sundance HOA amend both the declaration of covenants and articles of incorporation.

Bids were received by HOA law firms, Hindman Sanchez and Orten, Cavanagh & Holmes, to assist with these documents for an estimated cost of \$6000. Revision would also entail engaging the ACC and HOA members on suggested revisions.

The board reviewed the current covenants and identified multiple areas where the covenants could be changed and modified. It was noted that changing these documents is a significant cost and investment of time. The board felt that updating these documents will keep HOA governance

documents relevant to assist the board and ACC in making decisions and reduce risk of the HOA.

The motion was made by K.J. McCorry to engage an attorney in 2018 to assist the HOA in revising their declaration of covenants and articles of incorporation. The motion was seconded by Kim Rider. All board members attending approved the motion.

K.J. will follow up with both attorneys to confirm their pricing for 2018. The board at the April 2018 meeting will determine timeline and the start of the project.

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 2018.

The meeting was adjourned at 7:00pm.

Meeting notes written by President: K.J. McCorry 9/24/2017

Meeting notes approved by Board of Directors 9/25//2016

Meeting notes signed by Secretary 9/26/2017

SUNDANCE HOMEOWNERS ASSOCIATION, INC.
a Colorado nonprofit corporation

By: David Julie
David Julie, Secretary