

Buffalo Creek Homeowners Association

Annual Homeowners Meeting Minutes January 11, 2024

MEETING: The Annual Homeowners Meeting of the Buffalo Creek Homeowners Association was held at the Leeper Center on Thursday, January 11, 2024. Pat called the Meeting to order at 6:30 pm.

PRESENT: Board Members present: Pat Cordova, Michael Katalenic, Ted Craig, Dan Sattler, and John Mueller. The Board Members introduced themselves.

HOMEOWNERS: There were 21 homeowners in attendance and 14 represented by Proxy. Tim Singewald, Buffalo Creek Management LLC, reported that the Annual Homeowners Newsletter noting the meeting had been sent out to all homeowners in December, the meeting was posted on the website and signs announcing the meeting were posted at the HOA exits. Proper notice was given. All board members were present, and a quorum of homeowners was met for the meeting.

PRESIDENTS REPORT: Pat Cordova, President, discussed the year in review. The north sidewalk had a blow in of dirt last year that left up to 8 inches of dirt on the sidewalk and grass, covering sprinkler heads and valve boxes. Tim worked with the North landowner and was able to get them to agree to remove all the dirt, regrade the area, and hydro-seed. This was completed in a very professional manner. In past years the Board had scheduled staining of the common area fence based on a 5-year basis where 20% of the fence would be stained each year. The HOA had financial constraints during COVID and did not want to try and raise dues at that time. It was agreed to pass on the fence staining. Last year, with the dues increase we budgeted to pick up the staining 20% of the fence, however the fence was looking bad in more than the 20% and the Board made the decision to adjust the budget and stain 5,068 linear feet or about 45%. We are budgeting \$25,500.00 this year to stain all of Buffalo Creek Parkway, the north side of Stampede and for anticipated fence repairs. Our tree contractor removed, and stump ground our dead trees, but suggested holding off on planting new trees until spring. We already know of approximately 20 more trees that may need to be removed and replaced this year and we have budgeted for that. There was discussion about the Emerald Ash Borer beetle and Fire Blight issues that have already killed a lot of homeowner and HOA trees. The HOA is replacing trees with disease tolerant varieties that grow good in our area and offer larger canopies for shading. We have about 757 trees, 185 of which are Ash. The improvements we made to the irrigation system over the past few years; the pump house filtration system and upgrading of the controllers to radio activation, have made a huge difference to the irrigation repairs this past year. Tim claimed the costs may have already been offset by the savings in time and materials for maintenance of the system.

REVIEW FINANCIALS AND 2024 BUDGET: Manager Tim Singewald discussed this year's income and expenses. In the Annual Newsletter we supplied accounting information through December 22 however on the registration table when you signed in was an updated Financial through December 31, 2023. We are getting good rates on our Reserve CD's and our interest income should be about \$13,000.00 this year. Tim gave a talk on HB 22-1137 again, talking about the violation fine schedule we are required to follow. All violations are required to be sent by Certified Letter prior to being able to assess fines. This law changed the cost of mailing the violation notice from \$0.62 per letter to \$8.35 for sending Certified. At last year's Annual Homeowners Meeting homeowners asked our legal counsel if those costs could be charged back to the Homeowner. Our attorney advised they could and wrote up documents for the Board to approve to change the fee schedule in our Documents. That was accomplished this past spring. We now have a Certified Letter fee and a Collection Processing fee. You find those fees combined on the Income Statement under "Other Income". The legal fee accounts are

broken down between Homeowner issues and Board issues. During the year the Board may need to turn a homeowner over to the Attorneys for some form of process. The Homeowner Legal account handles those legal fees for dealing with issues where homeowners are required to re-imburse the HOA. We budgeted for \$4,000.00, however that Expense is offset by the Income account for legal fees as they are charged back to the homeowner, so that account washes itself out each year. The Legal fees – Other, budgeted for \$5,000.00 is based on what we have paid in the past for legal fees dealing with HOA issues. Even though we did not have to spend that much this year, the Board feels it is a good number to keep budgeted in case it's needed. Trash went up \$1.00 to \$18.00 per household, per month. We still have our free Spring cleanup day. When we went out for trash bids a couple years ago the numbers came in at about \$24.00 per home without the spring Cleanup. One of the bidders offered to match our \$17.00 that year to gain our business. We have another year under our current contract. This past year the service from Republic Services has improved a lot, but a few years ago there were multiple issues. The Landscape contract also has a structured increase each year for the three-year contract and is budgeted \$71,000.00 for 2024. We had an operating gain in 2023 of \$86,000.00 but that gave us the extra 80,000.00 that was needed to bring the Reserve back into balance by purchasing more CD's. CDs are not shown as an expense but are an increase in assets. We will need to increase the Reserve this year for the increase in cost of goods by about 10%, so we may need to fund another \$35,800.00.

HOMEOWNERS: **Matt Goepel** addressed the Board claiming that the Newsletter did not seem friendly and did not say where the meeting would be held. He was put off about registering for comments. It was pointed out that we need to follow Roberts Rules of Procedures and that in past meetings it did get out of hand, and we need to follow the structure. Matt had concerns this didn't seem friendly. He questioned if we have had an audit of the financials. Tim reported that the entire year's financial accounting computer file is turned over to the CPA. He compiles information for taxes. Matt was concerned about the asphalt plant and was upset that the Board does not report about it to the homeowners. The Board pointed out that this would be a Town issue and he should contact the Town. The Board needs to be careful about controversial issues and report on HOA specific issues. It was suggested that the Board just point out the issue. Tim reported that the Board did that and allowed Dr Condos to make a presentation at last year's Annual Meeting about the Asphalt Plant. The Board also allowed for the signing of petitions at the back of the room. Homeowner Zack Peden reported that Matt could sign up for Town notifications through the Town. Chuck asked if any Board Member made a request of the Town for a Basketball court. Dan Sattler said he would volunteer to make the request. **Dr Fred Condos** reported that the Town failed its water turbidity tests with the state, and no one knows about it even though there was a note in the Water Bill last month. The Board discussed the water issues and advised that this is also a town issue. Kim Cruz-Rodenbeck questioned about Jelly Fish lighting and how it could be changed in our Covenants to allow for them. Items addressed in the covenants would require a vote on it with 2/3rds of the homeowners present at the Annual Meeting. It was suggested by a homeowner to have a raffle to get people to attend meetings.

MANAGEMENT REPORTS: Dr. Erin Liebman made a motion to approve the Minutes from the January 5, 2023, Annual Meeting with the correction of spelling of Chuck Mayhugh's name. The motion was seconded by Mary Beth Smith. The vote to approve was unanimous.

ELECTION OF BOARD MEMBERS: All Board Members were still within their term and willing to remain serving. Homeowners were asked and did not want to contest any of the current Board positions.

NEXT BOARD MEETING: The next Annual Homeowners Meeting will be held Thursday, January 9, 2025, at 6:30 pm at the Leeper Center.

ADJOURN: With no further business before the Board, at 8:10 pm Chuck Mayhugh made the motion to adjourn, which was seconded by Becky Harrison. The vote was unanimous to adjourn.