

Stoney Brook Homeowners Association
Minutes of the Meeting of the Board of Directors
July 24, 2019

Amended by the Board – August 28, 2019

Directors Present: Stan Trout, John Cowan, Jack Kiner, Craig Weber, Andy Klatskin, Virginia Schneider, Kerry Santambrogio and Uli Kappus

Director Absent: Ronald Branish

Others Present: Angela Miller, Office Manager

Others Absent: Oliver Lynch, General Manager

Homeowners Present: Lucille Zwanzig (Unit 456), Kay Ceilley (Unit 378), Trina Shanks (Unit 311), Alice Frerman (Unit 13), Donna Yocum (Unit 25), Evelyn Burke (Unit 44) and Stephen Coury (Unit 403)

Call to Order: Mr. Trout called the meeting to order at 6:29 p.m. with a quorum established.

Homeowners Comments: Ms. Zwanzig has concerns of a neighbors' dog that repeatedly urinates in the common area grass, which now has brown spots. The Board agreed to send a letter advising the owner not to confine the dog to one area. Ms. Shanks discussed the street located at Radcliff/Verbena circle belongs to City of Denver and parking should be allowed per the City of Denver parking regulations. The Board will explore if street parking in this area should be abided by the HOA rules or the City of Denver. Ms. Shanks suggested to continue skirting the pine trees for safety (to eliminate transients and rodents), especially near the park area.

Approval of the Minutes: A motion (**Kiner/Schneider**) to approve the June 26, 2019 Meeting Minutes as amended passed with no opposition.

President's Remarks: Mr. Trout and Mr. Kiner attended an open house sponsored by Kendra Black, District 4 City Council. Mr. Trout passed along Denver Water offers a rebate for higher-efficiency toilet models. Mr. Kiner requested the flashing speed limit sign be installed near Unit 227 entrance and discussed general safety in our community. Ms. Schneider is concerned about the speeding inside Stoney Brook HOA. Mr. Trout mentioned that Denver Water will begin the water main replacement project south side of Union neighborhood that may encroach onto the Union/Temple area and possible temporary water outage. The office will notify the owners if needed.

General Manager's Report: Mr. Lynch provided the following report:

ONGOING PROJECTS:

- Xeriscape planting @ 4605 Yosemite, Union & Temple entrances
- Pond/Stream cleaning
- Painting Project should be completed end of August
- Pruning

ON HOLD PROJECT:

- Pool Fence & Columns will be completed once the hot tub is installed
- Hot tub installation on hold until pool closes on Labor Day

COMPLETED PROJECTS:

- Weed/Tree Spraying
- Repaired 2" sprinkler line

Treasurer's Report: Mr. Weber provided the June 2019 Financial reports. Mr. Weber reported the income is ahead of budget due to the Chateau paying 2018 amenities into this calendar year. Mr. Weber noted the Maintenance Staff is running under budget (\$11K), but over budget (\$8K) for overtime. Grounds account over budget (\$7K) due to installing sod, new stanchions, repair of maintenance garage door and removal of dead deer from pond. Pool Repair account is over budget (\$6K) for the year due to three pool leak repairs. Storm Sewer rate increase along with an (\$8K) year-end over budget. Tree Removal over budget (\$8K) due to storm damage. Mr. Weber reported Reserve Accounts are running above/under budget for timing of projects or invoices yet to receive; the Furnace account is under budget (\$11K), this project could be deferred to another year. The accounts in arrears were reviewed. A **motion (Trout/Schneider)** to accept the June financials reports passed unanimously with no opposition. A draft letter to the Reserve Study was provided for the board to review with a possibility of modifying per discussion.

Long Range Planning Committee: Mr. Weber provided June 27 and July 23, 2019 draft meeting minutes. A sub-committee has been appointed and is charged with (and working on) developing financial statements that are easier to understand, and to reassess what constitutes reserve expenses as opposed to operating expenses. The current 30-year long range plan includes a long list of items that in the sub-committee's opinion were actually operating expenses and should be treated as such and not reserve expenses. It is the sub-committee's belief that a true reserve account should be established with monthly contributions of actual money be made to the reserve bank account with those funds to be used for planned identified reserve expenses. The sub-committee will present its recommendations at an upcoming meeting of the LRP Committee.

Architectural Review Committee: Mr. Kiner provided ARC minutes. Mr. Kiner mentioned Grounds Committee is working with Mr. Lynch on requests and future projects.

Spa Committee: Mr. Cowan suggested the pool remain open until a definite date is scheduled to begin installing the hot tub.

Court 3 Committee: Mr. Cowan pointed out how this area is in unacceptable conditions and a plan needs to be in place, a replacement the members are in favor of and creates an area for community activities for long term value for the association.

Insurance Committee: Mr. Trout reported Mr. Branish and Moody agency will be meeting early August. Ms. Schneider suggested a special insurance meeting to review the proposed proposal prior to the renewal. The Association's insurance renewal is August 13, 2019.

Communications Committee: Ms. Schneider proposed approval for setup/annual fees to switch to a new website company researched and suggested by Ms. Walker and Ms. Miller, which offers more options and new format. Our current website is paid through September 2019. Ms. Miller will contact them to discuss the cancellation terms. The Board had no objection of this proposal. Any articles for the September/October newsletter should be submitted by August 30, 2019.

Education Committee: Ms. Santambrogio received approval for the new and current owner information meeting be scheduled for September 17, 2019 at 6:30 p.m.

New Business: Mr. Cowan recommended the following Resolution for payment of the Insurance Premium coming due on/before August 13, 2019. *After the Board has reviewed and approved the renewal policy, the Treasurer is authorized to prepay this premium as follows: Approximately \$100K of the \$206,368 in reserve bank accounts will be loaned to the operating accounts to fund prepaid insurance. Additionally, as much as \$75K will be financed through the insurance carrier for a period of 5 months. The remainder will be paid from the operating fund.* A **motion (Schneider/Klatskin)** to accept the recommended Resolution for payment of the Insurance Premium as presented passed with no objections.

Adjournment: At 7:45 p.m., there being no further business, a **motion (Kiner/Kappus)** to adjourn until Wednesday, August 28, 2019 passed unanimously.

Respectfully submitted,
Angela Miller, Recording Secretary