

Stoney Brook Homeowners Association
Minutes of the Meeting of the Board of Directors
October 28, 2020

Approved by the Board – November 18, 2020

Directors Present: Stan Trout, John Cowan, Uli Kappus, Craig Weber, Jack Kiner, Ron Branish, Andy Klatskin, Robert Bulkley and Bill Letson

Others Present: Angela Miller, Office Manager

Others Absent: Oliver Lynch, General Manager

Homeowners Present: Trina Shanks (Unit 311), Vincent DiBiase (Unit 380), Jerry Gordon & Laura Goff (Unit 323), John Vondras (Unit 436), Dolly Bunke (Unit 128), Debbie Wolach (Unit 370), Peter & Lucille Zwanzig (Unit 456), Audrey Held (Unit 4), Holli Benkelman (Unit 379), Paul & Kathryn Anderson (Unit 105), Larry Harper (Unit 340) and Mark Winski (Unit 428)

Call to Order: Mr. Trout called the meeting to order at 6:31 p.m. with a quorum established.

Homeowners Comments: Ms. Shanks asked Why aren't the cracks sealed on the street going up the hill towards Yosemite? The project is not completed due to weather. Mr. DiBiase inquired about the annual meeting. Mr. Trout will address the annual meeting options and policy as scheduled on the agenda. Mr. Harper thanked the Board for including the Clubhouse status on the agenda and hope they will consider reopening for events with proper restrictions.

Approval of the Minutes: Mr. Branish recommends revising the "Treasurer section" of the September 23, 2020 Meeting Minutes as follows in italics: *Mr. Cowan mentioned even though we have a commitment for a Line of Credit in place, the board is not allowed to move forward pending homeowners' approval.* A **motion (Cowan/Branish)** to approve the September 23, 2020 Meeting Minutes as amended passed with no opposition.

President's Message: Mr. Trout encourages homeowners to run for the board. Mr. Weber, Mr. Klatskin and Mr. Branish terms end. We have received Mr. Weber's application and expect Mr. Klatskin to run again. Mr. Trout mentioned the HOA should be aware and residents can voice their concerns regarding the I-25 project adding an exit at Union which could increase traffic on Union. Mr. Kappus mentioned the project has yet to be funded and if it gets funded it will be most likely in 10 years and to be monitored carefully due to high traffic from I-25 to I-225. Mr. Letson asked if Union will be widened? Mr. Trout mentioned it would be widened at Union/I-25.

General Manager's Report: Mr. Lynch provided a report.

ONGOING PROJECTS:

- Leaf clean up
- Pond/Stream clean up (weather permits)
- Pruning in-house

NEW PROJECTS:

- Delayed due to leaves - Crack seal to start on main roads (excluding cul-de-sacs & Radcliff Circle)
- Redesign stream from Units 440-444 week – prep is completed

COMPLETED PROJECTS:

- Sprinkler blowout

- Winter aeration & fertilizer
- Stream repair from Units 128-130
- Sewer Main lines clean out
- Pond Pipes tested – results good
- Pool closed & winterized for season

Updated - 2021 Painting Schedule

9 Cedar: 112, 113, 114, 118, 119, 120, 125, 126, 127

6 Masonite: 423, 424, 425, 449, 450, 451

Touch-up Only Pending Inspection in Spring 2021

134, 135, 136, 138, 139, 140, 141, 142, 143, 205, 206, 207, 378, 379, 420, 421, 422, 426, 427, 428, 441, 442, 443, 444, 445, 466, 467, 505, 506, 507

Treasurer's Report: Mr. Branish provided the September 2020 Financial reports. Mr. Branish reported several items were over budget without a budget established or timing of project for the month leaving a negative cash flow (\$25K). The YTD positive cash flow of \$30K. The balance sheet as of the end of September reflects consolidated reserve balances of \$285,536 of which \$62,877 is in bank checking or investments accounts, and another \$233,138 is in prepaid insurance, which will result in increased cash flow over the next 10 months as a result of being a non-cash item in the Profit and Loss Statement.

Finance Committee: Mr. Cowan provided minutes from the October 21, 2020 meeting. Mr. Cowan also provided the proposed 2021 Budget and 5-year plan. Mr. Cowan thanked the Finance and LRP Committee for their time, much appreciated. The first two columns are 2020 Budget and the Estimated 12/31/20 year end results taking into consideration timing issues. We are still on target which has not been easy. Several expenses and unbudgeted items: HO Insurance and Water were big numbers to cover; additional Sewer line replacements, which were done earlier in the year. Mr. Lynch was able to cut some expenses to cover these. The Finance Committee recommends 2021 HOA dues be \$530 or \$40/month increase resulting in a cash flow of \$25K. The 5-Year plan plans for a similar increase 2022-2025. Insurance increased this year by \$33K, this is \$10/month for each 282 owners. We are anticipating it will be a similar increase next year due to the fires, covid-19, etc. The Committee anticipates water and storm sewer to continue increasing and adjusted the 2022 – 2025 budgets accordingly.

Ponds: The Finance and LRP are addressing what to do and how to afford the problems associated with ponds working with liners that are 45 years old, which normally have a 25 year life span; The crew has been able to repair and maintain the outer edges of the ponds historically with reasonably inexpensive repairs of approximately \$10K. However, if any major breaks occur at the bottom of a pond then this entitles draining, cleaning, and re-lining. Five years ago, after much research a pond restoration was needed, and a polyurethane liner was installed with success. The Committees agreed to repair the 10 remaining ponds and have a received a \$411K proposal + \$10K cleaning fee for 10 ponds. The plan was to spread it over for 20 years. Currently two ponds are in need for repair and losing water. The Committees recommend we move forward to repair them in 2021 at \$84K with an assessment of \$300/unit. This speeds up those repairs, lowers future needs and saves water.

Painting: The Committees are assessing the best way to maintain the integrity of the siding/trim of each unit and will revise the paint cycle to evaluate every 7 years and paint & trim every 8 years. The power washing only was not an effective solution.

Asphalt repairs: The streets' surface may look okay but the subgrade has been evaluated by professionals. About 30% are so bad they need to be replaced and the remainder may need just a

milling overlay. We have an estimate from \$1.2M to \$1.5M. depending on the extent of the repair required. There is no recommendation for any repairs to take place in 2021 other than planning and getting firm one or both repair/replace scenarios to take place starting in 2023. Assessments are proposed to start in 2022. Discussions are ongoing of when to start and how much of an assessment is required. A **motion (Weber/Branish)** to approve the distribution of the proposed 2021 Budget to the Homeowners passed with no opposition. Mr. Cowan will be sending the budget and 5-year plan to homeowners with Notice to Consider the Budget at the November and December meetings.

Long Range Planning Committee: Mr. Weber had nothing to report, since Mr. Cowan covered major points from his presentation.

Architectural Review Committee: Mr. Kiner mentioned the committee approved 6 requests and 3 are still pending. Mr. Kiner expressed gratitude for Debbie and the Grounds Committee for expediting the transplanting of plants from around ponds to other areas in the community.

Safety Advisory Committee: Mr. Kiner reported the police were contacted of the homeless sightings in the park area and they were removed. Mr. Kiner will be providing more anti-theft license plate screws soon, please contact him if interested.

Insurance Committee: Mr. Branish reported no outstanding claims. The current property policies are posted on the website

Education Committee: Mr. Bulkley reported the Education meeting (via Zoom) was held on October 7, 2020 which was well attended with approximately 14 owners. The video of the meeting is posted on the website (www.sbhoa.org) if any new or existing owners want to view.

Communications Committee: Any articles for the November/December newsletter should be submitted by October 30, 2020.

New Business:

Annual Meeting: Mr. Trout mentioned the Annual Meeting will be on January 27, 2021. The office has yet to hear back from Denver Public Schools to reserve the Samuels Elementary Auditorium, therefore the meeting will be held via Zoom. A **motion (Weber/Kiner)** to authorize the \$400 fee for our HOA attorney to prepare a virtual meeting policy passed unanimously.

Holiday Fund Letter: Mr. Cowan will prepare the Holiday Fund letter and Ms. Shanks has volunteered to handle the funds to distribute to the crew.

Clubhouse Status to reopen for events: due to the rising Covid-19 cases and current regulations in place from the City of Denver the Board opposes opening the clubhouse for any events to take place.

I-25 Belleview & Union exit proposals: Mr. Klatskin and Mr. Kappus attended the October 7 meeting. Mr. Klatskin reported CDOT will be making a recommendation for either the Belleview interchange or the Union interchange along I-25 improvements at the same cost of \$105M each. Once a final approved list is available then that is when it is placed out for bids (approx. 5-10yrs). The consensus of owners and our District Councilwoman, Kendra Black, is not in favor of the Union/I-25 interchange.

Adjournment: At 8:01 p.m., there being no further business, a **motion (Kiner/Cowan)** to adjourn until Wednesday, November 18, 2020 passed unanimously.

Respectfully submitted,
Angela Miller, Recording Secretary