



PineRidge Homeowners Association
February 9, 2016 Meeting Minutes

CALL TO ORDER:

Arlene Armata called the meeting to order at 6.57 PM

Present: Board members Arlene Armata, Maureen Nayowith, Barb Saenger, Sandy Haworth and Marilyn Kirby and twelve homeowners.

ESTABLISH QUORUM: A quorum was established.

FINANCIALS:

Barb Saenger gave a report on the transition from Hallmark Management to the present self-management of the HOA with Loyd Saenger performing accounting functions at no charge. There were no computer files (nor check register) transferred from Hallmark and it was very difficult to trace receipts and checks. Loyd and Barb Saenger were able to account for all but \$144.70 and that amount will be noted as a “transition” expense line item.

The Board decided to return all prepaid dues (a little over \$2,000) to homeowners dating back to 2007 in order to start the new accounting system with a clean slate.

A budget breakdown for 2015 was presented. Holiday lighting and snow removal were somewhat under budget and the street sealing project has been delayed for a couple of years resulting in an under budgeted figure of \$5,733.00.

Beginning 2016, the HOA will use a more modified accrual system, accruing only prepaid insurance and prepaid assessments. Everything else will be paid on a cash basis each month.

Two residents remain past due in HOA payments for 2015. An additional four are past due in January 2016. There has been difficulty locating actual owners of some properties. Due to a privacy issue, the information cannot

be obtained from the CPN Master Association. Barb Saenger will continue to work on the six past due accounts.

A monthly newsletter from the attorney outlined what annual activities are required of HOAs. This includes posting minutes, financials, by-laws, and policies. The PineRidge Board is in compliance and the updated registrations are file with the Division of Real Estate and Secretary of State.

There is a long-term loss on investments in the amount of \$140.09. Once the proper form is received from the auditor, it will be forwarded to the accountant for preparation of 2015 taxes.

MOTION: Sandy Haworth made a motion to approve the 2015 year end financials. Barb Saenger seconded. All in favor.

Arlene Armata thanked Loyd Saenger for a great accounting job. Bills are now paid on time, posted on time and reported on time. By the 20th of each month bills are forwarded to Arlene Armata and Marilyn Kirby for approval as a check and balance to the system.

MOTION: Barb Saenger made a motion to accept the January financials. Marilyn Kirby seconded the motion. All in favor.

NEW BUSINESS:

Homeowners are encouraged to pay fees through ACH – a very safe, secure method to avoid late fee charges. ACH payments are pulled on the 15th of the month due and there is no late fee charged if ACH is in error.

A discussion commenced regarding increasing late fees to \$25.00 per quarter. The current fee is \$10.00 per quarter.

MOTION: Barb Saenger made a motion to increase late fees to \$25.00 per quarter for those payments received on or after the 16th of the month due beginning with the second quarter. Sandy Haworth seconded. All in favor.

The collection policy will be amended and posted on the website to reflect the new late fee amount.

The Board will perform the first couple of steps in the collection process to avoid incurring large legal fees to collect a minimal amount. If a situation becomes a lien issue, then the attorney may be involved.

A prior motion from the November Annual Meeting directed moving \$5,000 from operating to reserve the end of 2015. However, the payback of overpaid dues and the uncertainty of the current snowplow season prevented this from occurring.

MOTION: Barb Saenger made a motion to postpone moving funds to the reserve account until the second quarter. Sandy Haworth seconded. All in favor.

Contracts Renewals:

Insurance - Two additional bids will be requested to address the insurance premium due in March. In the future, it might be beneficial to bundle insurance among the three HOAs to secure a better price.

Landscaping – Contract also up in March. The PineRidge Board will work closely with the Villa Carriage Board which is staying with Keeson for the time being.

The legal address for the PineRidge HOA is now 7525 PineRidge, Castle Pines, CO 80108.

Barb Saenger gave a fire mitigation presentation at the Castle Pines City Council meeting, which led to a follow up meeting with the City Manager. The City will contribute \$4,000 to the 2016 PineRidge Goat & Fire Mitigation Project, \$1,000 of which is a match to another community that will join us. It is also requested that PineRidge HOA coordinate an “Education and Awareness Day” for the entire community, which has been designated as Saturday, June 25th. Media, marketing and other outreach activities will be determined at a later date. Barb has submitted an additional request for fire mitigation funds to the Douglas County Conservation District. PineRidge HOA has budgeted \$6,000 for grazing and \$2,000 for mobilization.

OLD BUSINESS:

Moving the Streetlight at 1431 PineRidge Lane – Corrections to the hold harmless agreement and letters from neighboring residents have been forwarded to the PineRidge Board from the Villa Carriage Board.

MOTION: Barb Saenger made a motion to sign the hold harmless agreement between the two Boards. Sandy Haworth seconded the motion. Four in favor, Maureen Nayowith voted no.

MOTION: Sandy Haworth made a motion to adjourn the meeting, as there was no further business. Marilyn Kirby seconded the motion. All in favor.

Meeting adjourned at 8:18 PM

Respectfully submitted,
Marilyn Kirby