

**COBBLESTONE TOWNHOMES HOA  
BOARD OF DIRECTORS MEETING  
APRIL 17, 2019**

Minutes of the Board of Directors Meeting of the Cobblestone Townhomes Home Owner Association, Pagosa Springs, CO, held at 1 Cobblestone Lane, in Pagosa Springs, CO at 2:00 pm on the 17<sup>th</sup> day of April, 2019.

**I. CALL TO ORDER**

Board Member Bruce Stuart called the meeting to order at 2:00pm

**II. ROLL CALL OF OFFICERS**

Board Members: Bruce Stuart, Steve Blechschmidt, and Ryan Searle

Manager: Jack Searle

Guests: Carol Blechschmidt, Carol Stuart, William and Lauren Phillips

Guests Via Phone: Richard Roberts

**III. APPROVAL OF THE MINUTES OF THE REGULAR MEETING DATED 1/9/19**

Motion by Steve Blechschmidt, seconded by Ryan Searle to approve the minutes of the Regular Meeting of March 9, 2019, Motion Carried

**IV. Management Report**

Jack Searle spoke about a few things and discussion ensued. The main points carried through this report were:

- Units 4, 5, 6, 8, 11 & 12 Ice Issues:
  - Jack suggested that heat tape be installed on certain units before the next winter season. This should be a fall maintenance
  - Richard Roberts gave comment that he believes the real issue is a warm attic issue. He believes we should try and cool off the attics as a solution instead of heat tape.
  - Jack said Brad Ash with Reynolds Ash & Associates has advised us that heat tape should fix the problem. The ice dams we had this year was not abnormal according to Brad and even less than what he has seen.
  - Steve believes it is impossible to get an attic as cold as the cold roof. He would like to move forward with heat tape and evaluate to make sure it is working.
  - Decided to move forward with heat tape this year. Jack will evaluate the electrical situation of each unit to make sure we are set up for the fall for heat tape.
- Unit 4 remodel:
  - Steve would like to confirm that the remodel at Unit #4 was done to code.
  - Bruce said he has requested plans for review.
- Brian Reese as handyman:
  - Jack would like to hire Brian Reese to do maintenance for the HOA. Brian installed the Oneway signs for free for us. He charges \$35/hr.
- Heat Tape procedure
  - Jack recommended that the HOA send out a notice to the owners in the fall and spring to turn on and off heat tape.
- Unit 5, 6, & 8 water dripping:
  - These units have water running down the front of the buildings. Bruce would like to explore an option for a solution here.
  - Jack will look into this and help come up with a solution.
- Unit 11 gutter fix:
  - Need to look at water dripping down on the A/C unit.
- Unit 13 & 16 fix:
  - BWD will be installing gutters on both 13 & 16 in the next 2 weeks or so. This will happen when gutters are installed at Units 1-3.

- Pressure Reducing Valves
  - We believe all units but 13 – 16 & 1 – 3 have PRV.
- Document Transfer
  - Bruce and Steve have all the documents. Bruce will get with Ryan on some changes.
- Staining Bids:
  - Holly Roller Painting:
    - #4 – 5 – \$4,875.00
    - #6 – 7 – \$5,500.00
    - #8 – 9 – \$6,750.00; \$2,200 for Decks
    - #10 – 12 \$8,125.00
  - Kelly Painting:
    - #4 – 7 – \$13,848.00
  - Once A Tree:
    - #4 – 7 – \$7,200.00
  - Bruce moved to hire Once A Tree for the staining of Units #4 – 7. Steve second.
  - Jack will relay to Lars and talk through Units #10 – 12
- Landscaping Bids:
  - Not all the bids are in yet. Jack will be getting 3 bids and a bid from Brian. These will be emailed to the board.
  - Add the following to the landscape bids:
    - End of the Year winterizing to the landscape bids.
    - Aerating
  - Steve would be happy to turn the sprinklers on and off since he is here.
- Lift Station Maintenance:
  - Steve has heard there are different kind of pumps (grinding/not grinding). Supposedly the not grinding pumps last longer.
  - Jack will check on this.

**V. Current Financial Condition.**

Ryan Searle reported on the financial condition. As of March, 31st, 2019

a. 1 <sup>st</sup> Southwest Bank Checking:	\$ 20,414.33
b. 1 <sup>st</sup> Southwest Bank Savings:	\$ 39,063.70
c. TOTAL ASSETS:	<b><u>\$ 59,478.03</u></b>

- A/R Review:
  - Bruce will follow up with Brigit about monthly dues incurring a fee.
- Overall our financial state is very healthy.

**VI. Old Business:**

- Flood Insurance:
  - The HOA currently does not have structural flood insurance.
  - Richard Roberts comments:
    - If we had a major flooding disaster it would be the HOA's responsibility to rebuild, but has the option to assess the fees to the respective units.
  - Steve's Opinion
    - Steve is unclear at this time if purchasing structural flood insurance as an HOA is the proper next step. Need to hear from the insurance consultant regarding flood insurance options and cost.
    - Steve has asked if revising the CC&Rs to state that we do not have to rebuild in case of a "wipe out" flood is a good idea.

- Steve wants to convene another meeting to discuss flood insurance options.
- Next Steps:
  - Get quote from insurance broker for HOA structural insurance
  - Decide on how to move forward at another meeting
- Homeowners Insurance:
  - Steve would like to let everyone know that his insurance (State Farm) provides special assessment insurance.
  - Bruce would like to review our CC&Rs to confirm exactly what our property should cover.
- Dryer Vents:
  - We will notify the homeowners to contact Jim Hudson to clean out dryer vents if needed. His phone # is: (970) 946-7154

**VII. New Business:**

- Privacy wall at #10 & #12:
  - Steve would like to put up a privacy wall in front of their bedroom.
  - Bruce requested a little drawing & formal letter.

Steve made a motion to adjourn the meeting at 3:36pm. Seconded by Bruce. Motion Carried.