

**COBBLESTONE TOWNHOMES HOA
BOARD OF DIRECTORS MEETING
MAY 29, 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 2:01 pm on the 29th day of May, 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: Pat Ownbey, and William Phillips

III. APPROVAL OF THE MINUTES OF THE REGULAR MEETING DATED 4/17/19

Change those preset to Board Members, Manager & Guest and Dick was present via phone.

IV. PRESIDENT'S REMARKS

Bruce reported that we haven't been flooded out yet!

V. Management Report

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

- Flow through vents Units 4 - 9
 - Jack suggested that we hire someone to check the flow through vents of Units 4 – 9 to ensure the vents are working properly in the case of a flood.
 - Jack will check out 5, 6, 8 & 9 to make sure those are working properly.
- Driveways – Units 1 – 3 & 13
 - Jack recommended sending a notice to all the owners to not put salt (or at least concrete safe) on the driveways or else it will mess up the concrete.
 - Ross Lewis (Concrete Connection) is going to try and fix 1 – 3 driveways in the next couple weeks.
 - Jack will check Unit 13 driveway to see what is happening there.
- Landscaping:
 - Sprinkler System:
 - The sprinkler system hasn't been turned on yet. With all the rain we have been getting it hasn't been necessary.
 - Carson will be testing the sprinkler system this week and Steve will be showing him around the system as he knows it the best.
 - Fertilize:
 - Jack did it for the spring. Carson will be doing it twice more throughout the year.
 - Restore Rocks:
 - This has been completed.
- Maintenance Contracts on sewer pumps:
 - Jack talked with David Lucero (970) 946-3692
 - We have to have grinders with the amount of people in the HOA.
 - David doesn't have any type of maintenance programs that we can sign up for.
- Shingles on Unit 8:
 - Bruce saw shingle pieces on the ground. This needs to be checked out.

VI. Current Financial Condition.

Ryan Searle reported on the financial condition. As of May 28th, 2019

- | | |
|---|--------------|
| a. 1 st Southwest Bank Checking: | \$ 22,633.13 |
| b. 1 st Southwest Bank Savings: | \$ 39,063.70 |

- c. TOTAL ASSETS: **\$ 61,288.20**
- A/R Review:
 - We are looking good on the A/R side.
- Profit & Loss Update:
 - We are about \$2,000 in the negative because of the snow removal overage assuming all our expenses are as anticipated. We will review towards the end of the year to determine if we need a special assessment.

VI. Filing System:

- Add an “Owner Additions” folder to each plan folder under our Google Drive filing system.

VII. Old Business:

- HOA Renter Guidelines
 - Bruce and Steve will finish this and it will be sent out to the homeowners.
 - What is the procedure to deal with a noisy renter?
- Flood Insurance
 - Recap of discussion: Currently as it stands it is the responsibility of the homeowner to carry flood insurance. This presents a problem if a homeowner does not carry flood insurance and there is a flood we have major issues.
 - Action Steps:
 - Get quote from broker
 - Wait until the new LOMR study is completed by the Town that will most likely adjust the premiums for the HOA.
- Staining:
 - The contractor has the staining of Units 4 – 7 scheduled for August 12th.

VII. New Business:

- Approval of Blechschmidt request to build a privacy fence on unit 10.
 - Bruce motioned to approve the fence with the understanding that Steve will pay for and maintain the structure.
 - Ryan second
 - All in favor – Ryan, Bruce & Steve.
 - The ARC committee was approved.
- Bridget’s Plans:
 - Still waiting on her contractor’s plan for the improvement
- Unit 14:
 - Heat tape and gutters were put in.
- Bruce would like BWD Construction to try and wrap the box around the electrical box.
 - Ryan will look at this.
- Water Shutoff Valve Map:
 - Ryan has the map almost completed.

Steve made a motion to adjourn the meeting at 3:29pm. Seconded by Bruce. Motion Carried.