

August 20, 2020

Dear Fellow Cobblestone Homeowner,

The Board hopes this letter finds each of you in good health and not effected by the COVID-19 virus. The Board has scheduled our annual homeowners meeting for Friday, October 23 at 2:00 PM subject to COVID 19 mandates. We are also planning to have homeowners get together afterward with food and drink, once again subject to the current health department rules.

**We will have a Board position we need to have filled starting January 1<sup>st</sup>. And I am asking for volunteers to run.**

If you see or talk to Jack, thank him for stepping up to manage our Association when the person we hired made a trip to Texas and never returned. I have heard positive comments on our common grounds.

So far this year we have re-stained units 10 thru 12; replaced the tree between units 9 and 10; installed no overnight parking signs so parking will be available for our guests. We resolved a fence line dispute with our neighbor to the north, thanks to Tammy and Dina's (unit 3) diplomacy efforts.

Still to go will be the installation of a fence along the northern property line to eliminate people taking a shortcut through our property to get to the park. Weather permitting, we plane to seal our asphalt. This will be done over two days and only half of the owners will be inconvenienced each day.

You have recently received copy of CTHOA's rules and regulations for your review and comments. Please send your comments to me by August 31. The Board plans to adopt these September 1, 2020.

Financially, we are within budget for known expenses. Unfortunately, a problem has arisen with one of our owners that required the HOA to hire an attorney. This was not a budgeted item. Should this expense cause the operating budget to end in a loss, there could be a special assessment to keep the HOA solvent.

In reviewing our CC&R's our attorney brought to the attention of the Board that each owner is responsible for the cost of maintenance of their "*limited common area*". The LCA is the area for your exclusive use such as the porches and balconies and driveway. The rationale behind Colorado's reasoning is the repair is exclusive to that homeowner. This is different than my experience with HOAs in California.

We have had two units sold, #4 and #7. I understand both are families from Texas. We hope they will be able to be at the annual homeowner meeting October 23 so we can welcome them to our community.

Attached is an excerpt from the CC&Rs as a reminder to those homeowners who have not provided a copy of the following CC&R requirements. Please help us close this file.

2: Section 11.3.c **Encumbrance of Unit.**

Any **Owner** desiring to encumber title to his or her Unit **shall give the Townhome Association** at least seven days' prior written notice of **the name and address of the Mortgagee**, the date of such encumbrance, and such other information as the Board may reasonably require and, following the completion of such encumbrance, **shall promptly furnish to the Townhome Association a copy of the Mortgage** creating the encumbrance.

Please provide us with the name of mortgagor and loan number.

Documents should be sent to: Cobblestone Townhome HOA  
P.O. Box 5383  
Pagosa Springs, CO 81147

Thank you,

Bruce Stuart  
CTHOA President  
Bruce@richmargroup.com