

**COBBLESTONE TOWNHOMES HOA
BOARD MEETING
October 28, 2021**

Minutes of the Board Meeting of the Cobblestone Townhomes Home Owners Association, Pagosa Springs, Colorado, held by Zoom at 4:15pm MST.

I. CALL TO ORDER

II. ROLL CALL

- A) DIRECTORS: Kristin McCollam; Dick Roberts; Bruce Stewart
- B) HOMEOWNERS: Kristin McCollam #1, Blake Gansborg #2, Tammy Walters and Dina Jackson #3, Dick and Cathy Roberts #5, Bill and Lauren Phillips #6, Bruce Stuart #8, and Chad Hodges #11.

III. PROOF OF NOTICE OF MEETING

Kristin McCollam sent notice of the meeting being moved to October 27, 2021, by email on September 27, 2021, and again on October 26, 2021, to all directors and owners.

IV. APPROVAL OF MINUTES

Dick Roberts moved to approve the minutes of the September 8, 2021, meeting, Kristin McCollam seconded, and the motion was unanimously approved.

V. MANAGER'S REPORT

- A) Insurance/Lightning on Unit 11. The insurance company will send the HOA the check. We have a \$5,000 deductible. The roofing company is in the process of getting the bill to us.
- B) The manager needs keys to all units and will send notices to those who haven't given her keys.
- C) Many STR units still not in compliance. The manager will get an email out to all with what is lacking, such as listing the HOA as an additional insured.
- D) The manager brought up that some units do not have the minimum amount of the insurance for their unit. Chad Hodges suggested an info sheet which owners can give insurance companies listing the requirements.

VI. OLD BUSINESS

- A) Kristin McCollam is still reviewing the flood insurance matter.
- B) The reserve study is in progress. Davis Engineering is doing it but may not have it in time for the budget. We may have to estimate the amount of the HOA dues for next year.

- C) Kristin McCollam thinks the CCRs are outdated and need to be redone. Dina Jackson is a third through them. Chad Hodges volunteered to help. Hope to have suggestions by the end of the year.
- D) Visionary had added bandwidth to their service, which may make the broadcast alternative less attractive. Owners should contact Visionary for more information. For speeds above 100, talk to Bruce Stuart about available slots.
- E) Bylaws that were approved during the September meeting have been rewritten. Dick Roberts moved to approve the new bylaw language, Kristin McCollam seconded, and the motion was unanimously approved.

VII. NEW BUSINESS


- A) The premium amount for the HOA insurance is \$8,351 effective around December 8th.
- B) Kristin McCollam wanted to recognize other people helping on committees. Thanks to Carol Stuart, Chad Hodges, Dina Jackson, and Cathy Roberts for helping on various committees.
- C) Kristin McCollam is looking for help on WordPress and will talk to Ryan Searle regarding the website.
- D) Chad Hodges has requested approval for a fence for his first-floor patio that is replicating his balcony fence. Dick Roberts moved to approve the application, Bruce Stuart seconded, and the motion was unanimously approved. It was approved that it is the obligation of individual homeowners to pay incremental cost of maintenance on improvements requested by individual homeowners.

VIII. FINANCE

- A) The 2022 budget was discussed, and changes made including the \$5,000 deductible and landscaping. Bruce Stuart will talk to the plumber regarding service contract on the lift stations. He will also contact the landscaper on improvements about drainage between units 9 and 10. Dues will increase next year consistent with inflation. Bruce Stuart moved to approve the 2022 budget, Dick Roberts seconded, and the motion was unanimously approved.
- B) Kristin McCollam pointed out that there is an option for online payments in 2022 rather than checks.
- C) We discussed the language of STR \$100 requirement for those who have the license but do not STR. This situation was not considered in the initial publication.

IX. ADJOURNMENT

- A) Next meeting is scheduled for November 17th.


Secretary

1:00 PM
10/01/21
Accrual Basis

CTHOA
Profit & Loss
January through September 2021

	Jan - Sep 21
Ordinary Income/Expense	
Income	
4203 · HOA Dues	
4203-03 · Monthly Statement Fee	50.00
4203 · HOA Dues - Other	43,507.39
Total 4203 · HOA Dues	43,557.39
4205 · Special Assessment	3,589.00
4208 · Annual Rental Fee	800.00
4210 · Late Fees	200.00
4212 · Non-Compliance Fees	200.00
Total Income	48,346.39
Gross Profit	48,346.39
Expense	
6016 · Fees/Permits/Licenses	172.00
6020 · Insurance - Liability	6,258.40
6040 · Professional Fees	
6040.02 · Accounting	1,740.00
6040.03 · Legal Fees	1,000.00
Total 6040 · Professional Fees	2,740.00
6045 · Building & Ground Expenses	
6046 · Landscaping HOA	5,857.53
6047 · Tree Removal	700.00
6049 · Snow Removal	125.00
6051 · Repair & Maintenance	422.00
6045 · Building & Ground Expenses - Other	0.00
Total 6045 · Building & Ground Expenses	7,104.53
6060 · Utilities	
6061 · LPEA	262.75
6070 · PAWS	5,915.90
Total 6060 · Utilities	6,178.65
Total Expense	22,453.58
Net Ordinary Income	25,892.81
Other Income/Expense	
Other Income	
6200 · Reserve Income	
6230 · Reserve Dues	37,952.00
6270 · Interest Income	27.97
Total 6200 · Reserve Income	37,979.97
Total Other Income	37,979.97
Other Expense	
6300 · Reserve Expenses	
6310 · Maintenance	19,400.00
6315 · Equipment	6,985.00
Total 6300 · Reserve Expenses	26,385.00
Total Other Expense	26,385.00
Net Other Income	11,594.97
Net Income	37,487.78

Cobblestone Townhomes -- Fine Schedule

This schedule is presented as a guideline. The Board of Directors reserves the right to vary this schedule upward or downward, including assessing fines for other community infractions as may be appropriate. Warnings are once annually, not per rental period.

AUDIENCE	VIOLATION	References	Warning	\$20	\$50	\$100	\$250	\$500	\$1,000	\$2,500	Plus Cost	Penalty
OWNER	Shall provide the HOA written notification of plans to use home as STR	RR 10.1; PS 6.7.3					1	2	3	4		Immediate fine
OWNER	Have valid STR license on file with the HOA and comply with All town STR ordinances and regulations	RR 10.1; PS 6.7.7, 6.7.8, 6.7.9, 6.7.10				1	2	3	4			Immediate fine
OWNER	Transfer of Title and Notice of Conveyance, Assignment, or Encumbrance to HOA	CCR 11.3 a,b,c					1	2	3	4		Immediate fine
OWNER	Each unit shall be used and occupied primarily as residence. No subdividing, re-zoning, or timesharing	CCR 11.4.a; CCR 11.11					1	2	3	4		Immediate fine
OWNER	Insurance - nothing shall be done or kept that may result in cancellation or rate increase of HOA insurance	CCR 11.10					1	2	3	4		Immediate fine
OWNER	Restriction on Antennae, Pipes and Utility lines	CCR 11.20					1	2	3	4		Warning first (annual)
OWNER	Returned Checks / Late Fees	RR 18; PP1.A.1; PP1.A.2		1							\$20/mo+18% per ann	Fee until paid in full
OWNER	Late fees for not responding to HOA requests. Applies after 30 days, then monthly thereafter	RR 18.2		1								Monthly
OWNER	Unauthorized exterior renovations & accessories	RR 16; CCR 11.6					1	2	3	4	Repair costs	Immediate fine
STR	Leasing Use of Unit. Tenant must comply with all of the HOA docs and Town of Pagosa Springs Municipality Code	CCR 11.4.b; RR 10				1	2	3	4			Immediate fine
STR	Noncompliant Number of Occupants per Town of Pagosa Springs Municipality Code	RR 13; RR 10.2; PS 6.7.8b				1	2	3	4			Immediate fine
STR	Short-term rental advertising to include valid PS STR license AND Cobblestone HOA rules (online & in home)	RR 10.6; PS 6.7.10		1								Warning first (annual)
STR	Used for lodging purposes only; May NOT be used for to entertain guests who are not staying over night.	RR 10.3; PS 6.7.9.1		1								Warning first (annual)
STR & OWNER	Failure to comply with Quiet hours 9pm-7am Colorado time	RR 12; RR 10.4; CCR 11.16		1								Warning first (annual)
STR & OWNER	Storage of Personal Property or Temporary Structures- nothing unsightly visible externally; towels, inertubes; tents; sheds, etc	RR 4; CCR 11.7.e; CCR 11.14; CCR 11.17; CCR 11.19					2	3	4			Warning first (annual)
STR & OWNER	Disturbing of owners and guests / no noxious or offensive activities / verbal abuse / loud music	RR 10; RR 11; CCR 11.5; CCR 11.16					2	3	4			Warning first (annual)
STR & OWNER	Compliance with the Law, including traffic signs with Yamaguchi Lane being a one-way street	RR 10; RR 17; CCR 11.9					2	3	4			Warning first (annual)
STR & OWNER	Garbage Disposal - lid closed and latched or lid/out day of pick up.	RR 6; CCR 11.13; CCR 11.18; RR 10.4; PS 6.7.7.4		1								Warning first (annual)
STR & OWNER	Unauthorized vehicles in driveway or common element; no overnight parking in guest parking areas.	RR 3.2.1 / 3.2.2 / 3.2.7; CCR 11.12		1								Warning first (annual)
STR & OWNER	Vehicles protruding beyond owners driveway, impacting first responders as well as trash and snow removal	RR 3.2.1		1								Warning first (annual)
STR & OWNER	Vehicle repairs, leaks, etc in driveway or common element	RR 3.2.4					2	3	4			Warning first (annual)
STR & OWNER	Abandoned / inoperable vehicles; RVs or people living in RVs	RR 3.2.5 / 3.2.6; CCR 11.7.e					1	2	3	4		Immediate fine
STR & OWNER	Hazardous activities - Safety violations (chemicals, fires, other)	RR 14; CCR 11.7					1	2	3	5	Repair costs	Immediate fine
STR & OWNER	No more than 2 dogs and/or cats per unit; owners must clean up after pets and leashed/not nuisance	CCR 11.15		1								Warning first (annual)
STR & OWNER	Damage to Common Elements by owner, guest or contractor	RR 5					1	2	3	4	Repair costs	Immediate fine
STR & OWNER	Electrical devices or fixtures - no overloading standard circuits											Immediate fine
STR & OWNER	Property damage to common elements	RR 8					1	2	3	4	Repair costs	Immediate fine
STR & OWNER	Restrictions on security signs (not more than one); political signs (within 45 days)	CCR 11.8		1								Warning first (annual)

References - RR is HOA Rules & Regs; CCR is HOA Covenants, Conditions & Restrictions; PS is Town of Pagosa Municipality Code

CCR 11.22 - In furtherance of the purposes of this Townhome declaration, and subject to the Boards duty to exercise reasonableness on behalf of the Townhome Association, the Board may adopt, amend or repeal Rules and Regulations and Policies concerning and governing the Townhome or any portion thereof. The Board may establish and enforce penalties for any infraction thereof.

Policies, Procedures Article 4 Section C - Fines. The Board of Directors may levy a fine of \$250.00 for each violation of the Association Documents for each day that such violation persists. In the discretion of the Board of Directors, the \$250 fine may be increased or decreased depending upon the facts and circumstances of each violation; however, Owners should be prepared to pay a minimum \$250 fine. The Board of Directors, in its discretion, may adopt a "schedule of fines" to be applied for particular violations. The Schedule of Fines may be adopted in conjunction with Rules and Regulations of the Association or by separate policy.