

COBBLESTONE TOWNHOMES HOA
BOARD MEETING
November 9, 2022

Minutes of the Board Meeting of the Cobblestone Townhomes HOA, Pagosa Springs, CO, held by Google Meet at 4pm MT.

I. CALL TO ORDER

II. ROLL CALL

- A) DIRECTORS: Kristin McCollam; Dick Roberts; Steve Ward
- B) HOMEOWNERS: Kristin McCollam #1, Tammy Walters and Dina Jackson #3, Steve Ward #4, Dick and Cathy Roberts #5, Bill and Lauren Phillips #6, Bruce and Carol Stuart #8, Chad Hodges #11, and Daniel Brennan #12.

III. PROOF OF NOTICE OF MEETING

Kristin McCollam sent notice of the meeting by email on November 6, 2022, to all directors and owners.

IV. APPROVAL OF MINUTES

Kristin McCollam moved to approve the minutes for October 19, 2022, Dick Roberts seconded, and the motion was unanimously approved.

V. MANAGER'S REPORT

- A) Insurance – Our current HOA insurance carrier will not be renewed so our agent is shopping around.
- B) Key due date – February 1, 2023, for the following:
 - 1) Annual or Quarterly Dues to Shantilly
 - 2) Proof of Insurance to Manager
 - 3) STR \$100 fee to Shantilly
 - 4) Proof of STR insurance rider to Manager
- C) Annual Meeting discussed with Roberts and McCollam out most of February. Kristin McCollam will email Shantilly to see when year end financials will be ready. Dates being considered are January 25, February 1 and March 1, 2023.
- D) Design review – Please remember that any external modifications of a unit must go through the design review process as stated in Article X of our CCRs.

VI. OLD BUSINESS

- A) CC&R – Dick Roberts will be sending out the revised CC&Rs for owners to comment on. The major revisions are:
 - 1) remove developer references
 - 2) simplify maintenance and repair
 - 3) ensure maintenance is consistent with insurance
 - 4) general improvements and changes throughout

Once owner comments are received, the revisions will be sent to the Attorney for review so they can be voted on at the annual meeting by the owners.

- B) Insurance and CC&Rs – There was much discussion on the meaning of some of the language in the CC&Rs.
- C) Reserve study – It was discussed as to what needs to be reserved against. This needs to be defensible for lenders. If using Davis Engineering study as is, then Steve Ward’s estimate in reserves would \$350,000 in reserves today.
- D) Ice Melt -Major decisions will be made in 2023. Minor things will be done to units with personal safety issues (units 16, 12, 11). These will be done by a handyman. The goal is to have ice melt providers to assess the needs of each unit.

VII. NEW BUSINESS

- A) 2023 Owners Packet – Steve Ward made the motion to approve the 2023 budget, Dick Roberts seconded, and the motion was unanimously approved. The owners have 90 days to veto the budget.
- B) 2023 projects - Bruce Stuart questioned why the landscaping was higher. The manager will investigate and discuss with the landscaper. Staining was discussed as to the history and when it needs to be done. Discussion on hiring an inspector to look at the units and determine if the lift station has backup power.

VIII. FINANCE

IX. ADJOURNMENT



Secretary