

COBBLESTONE TOWNHOMES OWNERS' ASSOCIATION, INC.
BOARD MEETING
January 10, 2024

Minutes of the Board Meeting of the Cobblestone Townhomes Owners' Association, Inc. ("the HOA"), Pagosa Springs, Colorado, held by Zoom at 4:30pm MT on January 10, 2024.

I. CALL TO ORDER

II. ROLL CALL

- A) DIRECTORS: Kristin McCollam; Dick Roberts; Daniel Brennan
- B) HOMEOWNERS: Kristin McCollam #1, Dick and Cathy Roberts #5, Bill Phillips #6, James Nuttal #7, Bruce and Carol Stuart #8, Dee Cruz, assistant to David Dronet #10, and Daniel Brennan #12.

III. PROOF OF NOTICE OF MEETING

Kristin McCollam sent notice of the meeting by email on January 3, 2024 to all directors and owners.

IV. APPROVAL OF MINUTES

Kristin McCollam moved to approve the minutes for November 16, 2023, Dick Roberts seconded, and the motion was unanimously approved.

V. MANAGER'S REPORT

None

VI. OLD BUSINESS

- A) Water leak/Water Bill & Simple Sub Water meter – The meters are installed in all units except 8 (maybe wrong pipe) and 14 (no access point). The HOA will probably have to hire a handyman at HOA expense to create an access point for 14. Owners are to pay \$300 each for the meters. The HOA will pay the monitoring fee. Water usage over 500 gallons will trigger a message to the HOA.

VII. NEW BUSINESS:

- A) Insurance premiums are up about 35%, much higher than what was budgeted. Many insurance companies are not insuring homeowner associations, in part due to fire and hail claims in eastern Colorado, and fire danger around Pagosa Springs. There was much discussion of converting from "studs in" to "studs out" in order to shift more of the premium from the HOA to the Owners and to reduce the HOA's exposure to unfavorable claims history for repairs to the Units.

VIII. FINANCE

- A) Reserves – Dan Brennan moved to move \$4880.80 to the reserve fund. Kristin McCollam seconded, and the motion was unanimously approved.

IX. ADJOURNMENT

The Annual Meeting of Owners is scheduled for February 15, 2024.

A handwritten signature in blue ink that reads "Richard Robert". The signature is written in a cursive style with a long horizontal stroke at the end.

Secretary (As approved at the March 25,
2024, board meeting)