

**The Forest Park of Lafayette Lotowner's Association
Minutes of the February 11, 2014
Annual Lotowner's Association Meeting**

Approved 02, 12, 2015

An annual meeting of The Forest Park Lotowner's Association (the "Association") was held at the Clubhouse of The Cottages at 1340 Forest Park Circle in Lafayette, Colorado on February 11, 2014.

Call to Order:

The meeting was called to order at 6:05 p.m. (MDT) on Tuesday, February 11, 2014 by the President, Fred Dunlap.

Roll Call of Members Present: Eighteen lots were represented with the following Board members present: Fred Dunlap, Michael O'Day, Scott Gresser, and Doug Tiefel. John Beechen was absent. – Allan Orendorff – Property Manager. - Members present: Paula O'Connell, Janet Humphrey, Don Unkefer, Judith Schneider and Laura Munch from 95LLC

Proxies were submitted from the following: Trailridge Professional Associates and Unkefer/Creative; however Don Unkefer attended the meeting. Per the Covenants, 20% attendance is required to have a quorum. It was confirmed that the minimum required are 8 lots and 18 are represented above.

Minutes of the Association's Annual Meeting held on January 15, 2013: Those members that were present at the 2013 meeting agreed that they had read the Minutes from that Meeting and they were acceptable as written. There was a motion by Fred Dunlap to approve the minutes, with a second by Don Unkefer, with unanimous approval.

Officers Reports:

Property Manager's/Financial Report: The 2013 financials were reviewed. The LOA expenses ended 2013 at 86.7% to budget plan (\$7,287 lower than budgeted), and of that \$5,500 was placed into reserves. The reserve account grew from \$26,852.79 on December 31, 2012 to \$32,485.77 on December 31, 2013.

The budget savings came from several areas, and were mostly tied to the excessive rain we had in late August and September. \$2,100 was saved from the landscape enhancement section as we did not plant any new shrubs and the cost of seasonal decorations was lower than anticipated. \$2,100 was saved in our landscape maintenance budget. Due to the severe rains, some planned mowing was not done, resulting in a significant cost savings to both the irrigated and native grass areas. Further there was less tree trimming and fertilization done. Finally \$2,665 was saved from the water budget.

As of December 31, 2013, there are no delinquent accounts.

Bottom Line Business Solutions LLC will review our 2013 financials to ensure all billing and financial records are in order. A report will be provided to the Board by the end of Q1.

A smart controller was installed on the irrigation system in an attempt to reduce water usage in 2013. This system was supposed to check on line the weather at the Erie airport and adjust the watering of the common areas based on the data received. Unfortunately this did not provide savings as planned and the "smart" controller was disconnected. This was a trial version and did not cost the LOA for use of the controller. A local onsite weather station may provide a better

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response to the LOA's weather condition. The LOA will continue to search for alternative methods to reduce water consumption.

Motion to accept the financial/property manager's report by Fred Dunlap, 2nd by Scott Gresser – passed unanimously.

2014 Budget: The Board approved the 2014 Budget at their meeting held on December 5, 2013. The LOA's overall assessment for 2014 did not change. The 2014 total dues assessments will remain at \$55,000 for the 5th straight year. The property manager indicated that although we managed to put \$5,500 into reserves in 2013, that was due to extraordinary weather circumstances and that the 2014 budget does not provide much room to increase reserves in 2014. In order to continue to build reserves, the LOA will need to seriously consider increasing the dues assessment in 2015.

Due to the Ash Borer infestation in Boulder County, we will probably be forced to spend extra money protecting our trees. The 2014 budget for bug and fertilizer control of the trees was increased to \$2,500. This is an expense that will continue on an annual basis as these trees will now need to be treated each year.

Member Education: The Property Manager reviewed and discussed changes in Legislature that directly affect the operation of homeowner associations. HB13-1277 is a new HOA Manager Licensing Bill that requires Community association managers, management companies CEO's, and executives of management companies who directly supervise managers will be required to be licensed in Colorado, starting July 1, 2015.

Trio Property Management already has the certification requirements for licensing. The State has yet to institute the licensing procedure; however Trio is prepared and waiting for direction from the State and will secure a license once the system is in place.

HB13-1276 (HOA DEBT COLLECTION) This bill requires HOA's to establish a collection policy that, at a minimum, specifies the date on which homeowners must pay assessments to the association and when an assessment is considered past due, any late fees and interest charged, any returned-check charges, and the circumstances under which a delinquent homeowner is entitled to enter into a payment plan and the minimum terms of the payment plan.

The bill also stipulates that before the entity turns over a delinquent account to a collection agency or attorney, it must send the homeowner a written notice of delinquency specifying the total amount due. This notice must also provide an accounting of how the total was determined, whether the opportunity to enter into a payment plan exists, and instructions for contacting the entity to enter into the payment plan.

Homeowners that are delinquent will have a one-time opportunity to enter into a payment plan to bring their account current, and the payment plan must be for a minimum of six months. The homeowner must make the payments under the plan as well as pay their current monthly assessment obligations. If the homeowner fails to make these payments, the association may proceed with collections.

HB12-1237: This bill covers the revisions for the collection, storage and inspection of records by homeowners. The bill outlines the procedures for how to access the information and what information must be kept on file and for how long.

The Forest Park LOA Board is currently reviewing HB12-1237 and HB 13-1276 and will institute these new policies early in 2014.

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New Business:

1. Susan Smith; a potential new business owner moving into the old tack shop made a presentation to the Board. Susan is planning to open an infant and child center (max 20 children) and is looking for approval from the Board to add fence in a portion of the parking lot, add a shade sunscreen to provide a safe outside play area. Susan provided drawings of the play area and sun shade. The overall play area is planned to be 2,000 sq/ft and the sun screen shade will be inside the fenced area. The size of the shade is 150 Sq/Ft. The fence type will be the same as the Montessori school fence area and the maximum height of the shade was estimated to be 6 feet. The hours of operation are planned to be Monday to Friday, drop off time at 8-9 AM with some early drops at 7:30 and pick up between 5 and 6 PM. Questions of color for the shade were raised and the color stated was brown or grey. Susan plans to open the facility within 2-3 months.

The Board had a few comments or suggestions. They wanted to make sure that the area will be put back to its original state whenever the business closes – at not cost to the LOA. Questions regarding City approval of parking were discussed as previous direction from the City required these parking spaces be available. If Susan can secure approval for parking in the area with the City, that will address this concern. The Board wanted to see the shade color be neutral and blend in with the building.

Motion to approve: - Scott Gresser, 2nd by Fred Dunlap - passed unanimously.

2. Election of 2014 Officers – Both Paula O’Connell and Janet Humphrey offered to run for the Board. Discussion was held whether or not the Board member number could be increased to 7. After reviewing the CCR’s it was unclear as to whether or not this could be done. Since both Paula O’Connell and Janet Humphrey are new to the Association they decided to attend future meetings, monitor how the LOA functions and perhaps run for office next year. All existing Board members offered to stay on for 2014 and they will review the CCR’s in 2014 in an attempt to determine if the Board can be increased in size.

Motion to accept the 2014 Board members motioned by Fred Dunlap, 2nd by Judith Schneider – passed unanimously.

All existing members retained their current positions: - Fred Dunlap – President, Scott Gresser – Vice President, Doug Tiefel - Treasurer, Michael O’Day - Secretary, and John Beechen – Member at Large.

Motion to keep the existing ACC Committee by Fred Dunlap, 2nd by Doug Tiefel - passed

The Board Members will also serve as the Architecture Control and Landscape Committee.

3. The 2014 Budget was reviewed by all present and no objections were voiced – the 2014 Budget was ratified by the members present.

Adjournment: Motion to adjourn by Doug Tiefel, 2nd by Mike O’Day passed unanimously. The meeting was adjourned at 7:25 P.M.