

**The Forest Park of Lafayette Lotowner's Association
Minutes of the February 18, 2016
Annual Lotowner's Association Meeting**

APPROVED 03/07/2017

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 18, 2016.

Call to Order:

The meeting was called to order at 6:05 p.m. (MDT) on Thursday, February 18, 2016 by the President, Fred Dunlap.

Roll Call of Members Present: Thirteen lots were represented with the following Board members present: Janet Humphrey, and Doug Tiefel. – Allan Orendorff – Property Manager. - Members present: John Pritchard, Judith Schneider; with one visitor present – Willie Tiefel, who is working with Doug Tiefel.

Doug Tiefel represented his seven lots plus represented to Cottages (8) total.

Proxies were submitted from the following:

Eric Love, Jenifer Love (2 proxies - 2 lots on E Trailridge Drive)

Per the Covenants, 20% attendance is required to have a quorum. It was confirmed that the minimum required are represented above.

Minutes of the Association's Annual Meeting held on February 12, 2015: Those members that were present at the 2015 meeting agreed that they had read the Minutes from the 2015 meeting. There was a motion by Judith Schneider to approve the minutes with a second by Janet Humphrey, with unanimous approval.

Officers Reports:

Property Manager's/Financial Report: The 2015 financials were reviewed. The LOA expenses ended 2015 at 96.71% to budget plan (\$1,791.72 lower than budgeted). The LOA contributed \$500 to reserves as planned in the 2015 budget as well as an additional \$4,000 which was in the operating account.

Page 1 of 3

Forest Park Lotowners Association
c/o Trio Property Management
P.O. Box 106, Niwot, CO 80544
(303) 517-8484 – trioproperty@comcast.net

Ash Borer will need to be treated again this year. Ash borer is spreading in the Boulder area and is predicted to become a major infestation in the area. We will need to continue to treat treating trees as well as plan for replacement in the future.

Non irrigated mowing expenses were higher as the LOA doubled the mowing in an attempt to keep weeds low, thus improving the look of the development in these areas. We managed to scrape through the water budget primarily due to the wet spring.

As of December 31, 2014, there are no delinquent accounts.

Motion to accept the financial/property manager's report by Janet Humphrey, 2nd by Doug Tiefel – passed unanimously.

2016 Budget: As noted at the 2015 Annual Meeting, the property manager indicated that 2015 was the last year the LOA will not be able to hold the assessment due to increased expenses. The manager reviewed several options to address irrigation repairs and improvements as well as garden area upgrades while adding to reserves. After several revisions the Board approved the budget presented to the lotowners with a \$3,000 increase to the revenue.

The LOA's overall assessment for 2016 increased from \$55,000 to \$58,000. This represents approximately a 5% increase and is the first dues increase in 6 years, however it does not allow additional garden and irrigation upgrades. The budget does provide for a \$1,500 contribution to reserves.

Member Education: The Property Manager reviewed updates changes in legislation regarding Property Manager licensing requirements including the manager's requirement for licensing and the requirement for the LOA to be annually registered with DORA.

The management company and manager are now registered with DORA and the manager has received a license from the State of Colorado. The LOA is also registered with DORA.

New Business:

Ratification of the 2016 Budget: After a review of the 2016 budget, members were asked if there were any objections to the budget as presented. Hearing none, the 2016 budget was ratified.

Election of Officers: Janet Humphrey and Doug Tiefel offered to serve again on the Board. Although Fred Dunlap was not at the meeting, he was nominated to continue serving on the Board. John Pritchard and Judith Schneider expressed interest in being on the Board. Hearing no other applicants, Doug Tiefel motioned to accept the 3 previous members along with the 2 interested people become the Board for 2015. The motion was 2nd'd by Janet Humphrey – passed unanimously.

Page 2 of 3

The new Board will attempt to hold meetings on a quarterly basis.

After discussion among the new Board members it was determined the officers are as follows:

Doug Tiefel - President
John Pritchard - Vice President
Fred Dunlap - Treasurer
Janet Humphrey - Assistant Treasurer
Judith Schneider - Secretary

Doug motioned to make the Board also be the ACC for the development. John seconded and the motion passed unanimously.

Public Comment: None

Adjournment: Motion to adjourn by Janet Humphrey, 2nd by John Pritchard - passed unanimously. The meeting was adjourned at 7:25 P.M.

Page 3 of 3

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