

**Park River West Condominium Association
Annual Owners Meeting
Saturday, August 14, 2021, 10:00 a.m. MDT
Via Zoom Conference**

SUBJECT TO FORMAL APPROVAL AT THE 2022 ANNUAL OWNER'S MEETING

A meeting of the owner members of PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Saturday, August 14, 2021, via ZOOM online/video meeting application at 10:00 a.m. MDT. President Stew Squires (618) presided. Association Secretary Mindy Stephens (603) acted as Secretary of the Meeting and prepared these Minutes.

1. Call to Order / Roll Call / Validation of Proxies, Declaration of Quorum

The Meeting was called to order at 10:00 a.m. by President Stew Squires (618). The following Directors of the corporation were present via ZOOM: Stew Squires (618); Fritz Sampson (633), Vice President; Helen Evans (619), Treasurer; Mindy Stephens (603), Secretary; John Mize (615); Greg Barkley (605), and Sandra Ireland (670).

Attendance was recorded to include 38 units represented "in person" via Zoom and 15 proxies were held by other owner/members, for a total of 53 units being represented. (The Roll Call tally sheet is attached.) A quorum was declared.

2. Welcome and Format for Meeting

The President welcomed the group and reviewed the format for the meeting. Due to the effects of COVID-19, this meeting was arranged to be conducted via the ZOOM internet platform rather than an in-person, physical get-together. It was reviewed how each Unit was to be identified, how an individual could be recognized to speak, and what the procedure would be to vote.

3. Approval of Minutes

The Minutes for the Annual Owners Meeting of 2020 had been presented to the ownership and posted on the Park River West website prior to this meeting. The President called for any additions or corrections. None were presented. It was moved and seconded to accept the Minutes, and the motion was passed by a vote of the Membership.

4. State of the Association

a. General Comments/Reminders

i. General

1. Dues all current
2. Contractors all still in business and busy
3. Rentals appear strong
4. Four Unit sales since last annual meeting

ii. Insurance

iii. Section 17 of the Declaration

1. Primary Rules for Getting Along with Each Other

iv. PRW Rules and Regulations, Association Policies

1. Posted under Board tab in Governing Docs section on website
2. Expands On and Clarifies Basic Rules Above

b. Highlights

- i. Volunteer Efforts Have Become More Coordinated and Allow Residents to Contribute
- ii. Dennis McDonald – Volunteer Coordinator
- iii. PRW Rules and Regulations Provided in Hard Copy to all Owners (Do You Know Where Your Copy Is?)
- iv. PRW Rental Policy Affecting Both Long and Short Term Rentals Working Well
- v. Early and Late Freezes/Snow, Dry Winter Hit Landscaping Hard (Trees and Shrubs) AGAIN
- vi. Noticing More Siding Related Problems.
- vii. Completed Seal Coating for 2021
- viii. Still Planting for 2021
- ix. Continued to Sort Out and Add To Our Irrigation Systems

c. Snow Plowing

- i. Zeik Construction does our Snow Plowing, Sidewalk Clearing
 1. Normally plows at 4-6” of snow at his discretion unless Association requests.
- ii. Zeik Offers Unit Owner Drive and Walk Plowing/Shoveling for Small Fee

Zeik Construction LLC
453 E Wonderview Ave. Unit 3
PMB 275
Estes Park, CO 80517
970-310-5707

d. Landscaping

- i. Landscaping at PRW is at a mature stage
 1. Plantings were more dense than necessary for this stage of growth.
 2. We look to thin to promote healthy trees and shrubs
- ii. All Planting Areas Outside of Unit are Common Elements
 1. Most all shrubs and trees have their own drip irrigation installed
 2. You may not plant gardens or install lawn features
 3. You may not put out planters except on sidewalk or porch or deck
 4. If you want something changed use Contact tab on website
- iii. Landscape Company is Park Landscaping LLC, Ben Ekeren
 1. Spring Cleanup
 2. Slash Removal When Needed
 3. Three Mowings per Season
 4. Tree Removal and Plantings

e. River Trail

- i. Pedestrian Walkway (ROW granted to TofEP)
 1. No Bikes, Trikes, Scooters
 2. We Normally Clear Grasses to 10 Feet Either Side of Path
 3. Actively Maintaining River Bank Through Remediation Efforts
- ii. Fishing
 1. Colorado Fishing License Required to Fish
 2. Catch and Release for Owners and Guests

3. A Group of Owners Stock Fish During the Season (Tom Shepherd is contact).
 4. Non-Owners May Not Fish from Our Property
 - a. Right of Way granted for Pedestrian Path, but Non-Owner Fishing is Trespassing
- f. Pets
- i. Unit Owners, Long Term Renters
 1. May have two.
 - ii. Short Term Renters
 1. May not bring Pets into PRW
 - iii. Pets Outside of Units
 1. Pets must be on a leash and a human being must be on the other end of the leash
 - a. You may not tie or chain an animal to your deck or in any other way leave unattended
 2. Immediately clean up after your pet
- g. Parking
- i. All Unit Owners and Guests
 1. May Only Park in THEIR Driveway Bib or Garage
 2. May Only Park Cars, Motorcycles or Trucks (less than 350 series and no Duallies)
 3. RVs, Boats, Trailers must be parked in garage and door must be able to close.
 - a. They may not be parked on Park River Place within PRW
 - ii. No Parking in Access Driveway/Aprons
 1. These are all marked as Fire Lanes by the Association
 - a. Access made available for Use of Fire and Medical (Ambulance/Paramedic)
- h. Rentals
- i. All Unit Owners have the right to rent their units
 - ii. The Town of EP licenses and regulates Short Term Rental as Commercial Businesses with a cap limiting the number of active licenses.
 - iii. To maintain the Residential Character of PRW, in December of 2019 the Board passed a Rental Policy covering both Short Term and Long Term Rentals
 1. Short- and Long-Term Rental Unit Owners must register their intent to rent their units by January 31st of each year.
 2. Short Term Rental Owners must provide
 - a. PRW Rental Registration form signed by Owner and any Local Agent
 - b. Copy of Town of Estes Park Rental License
 - c. Copy of Guest Rental Contract with PRW Rental Rules embedded so that Guests are aware and acknowledge that they must abide by the same rules as the owners.
 - d. Cert of Commercial Liability Insurance in the amount of \$1,000,000
 3. Long Term Rentals must provide Registration Form and Insurance Cert
- i. Trash and Feeders
- i. Trash may be placed out during daylight hours only in a hard sided container with lid.
 1. Bags left out are quickly discovered and torn open by critters
 - ii. Only Bear-Proof containers may be left out overnight

- iii. Feeders for birds or squirrels/chipmunks may only be hung from appropriate hangers attached to decks or awnings
 - 1. Feeders should not be left out overnight
 - 2. Feeders may not be hung on trees or any Common Element structure.

5. Financials

- a. The Treasurer presented her report:

Park River West Financial Summary through August 13th, 2021

Checking Account balance = \$39,315.56

Bank of Colorado Money Management Account (Reserves) = \$149,390.72

Charles Schwab Corporate Account (Reserves) = \$10,025.78

Total Reserves = \$159,416.50. This is an increase in our reserves of approximately \$75,000 since January 1, 2018.

We continue to maintain the corporate account at Schwab looking to move the money to short term Treasuries when meaningful rates return.

Currently, our HOA dues support our expenses including the ability to put into reserves 10% of our yearly income.

The following spreadsheet shows the budgets for 2019 – 2021 and the proposed budget for 2022.

Respectfully submitted,

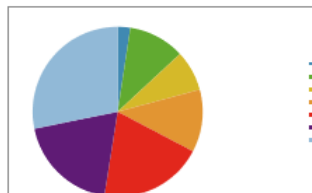
Helen Evans, Treasurer.

- b. The budget shown below was then presented for discussion.

Park River West	2018 Actual	2019 Actual	2020 Actual	Budget 2021 Through June	Budget 2021	Proposed Budget
Income						
Dues (215/months68 for 2018) (250/months68 for 2019) (250/months68 for 2020) (250/months68 for 2021) (280/months68 for 2022)	175440	204000	204000	102000	204000	228480
Reimbursed expenses			280	60		
Assessments						
Fines		453				
Transfer fees	400	200	600	100		
Interest		325	151	7		
Total Income	175840	204988	205031	102167	204000	228480
Admin Expenses						
Bookkeeping	3600	3600	3450	1800	3600	3600
CPA/Tax Return	300	300	300		300	300
Legal & Colo Filing	45	425	2526		800	800
Misc. (Bank fee) (Mail/copy) (Tele) (Website)/Meeting	605	1991	1112	31	1000	1000
Total Admin	4550	6316	7388	1831	5700	5700
Insurance						
Property and general	23425	26700	30337	37899	34500	43600
Directors and officers	1238	1238	1238	1238	1238	1238
Business key policy	302	302	302	302	302	302
Total Insurance	24965	28240	31877	39439	36040	45140
Utilities						
Sewer (qtrly)	40672	41284	41289	22924	45900	50900
Water (monthly)	18756	18710	14582	5737	15000	13000
Electric (monthly)	362	437	451	226	450	450
Total Utilities	59790	60431	56322	28887	61350	64350
Maintenance						
Painting	26660	29225	25405	25225	25000	26000
Asphalt/Driveways		18233	12001	7038	15000	15000
Fences, Perimeter			3310		0	
Gutter Cleaning		2880	2711		2600	2600
Misc		770	395		700	430
Total Maintenance	26660	51108	43822	32263	43300	44030
Repairs						
Decks	7037	10280	11329		6500	10000
Roof	75	3197	3735		1000	1000
Gutters	1606	304			1800	1800
Siding						4000
Other	245	779	814		700	700
Total Repair	8963	14560	15878	0	10000	17500
Landscape						
Mowing and Cleanup	927	3600	2677		4000	4000
Spring Cleanup	8306	650	1760		2000	2000
Fall Cleanup	3474	1173	1115		2000	2000
Irrigation, Spring backflow, Fall blowout	3148	3348	3723		3000	3000
Tree & Plant Care, Removal, Replantement	9054	1370	1900			2000
Tree Trimming					1525	1500
Snowplowing	1070	2135	2535	2338	1750	2000
Enviropest (178x10)	1584	1056	1232	528	1760	1760
Flwer Path Maintenance	1273				2000	2000
Arborist: Disease		8545			6500	6500
Misc	733	947	623		675	600
Total Landscaping	29569	22824	15565	2866	27210	27360
Total Expense	154497	183479	170952	105286	183600	204080
Reserve	17500	20400	20400	10200	20400	24400

Proposed Budget, 2022
 Administration 2.4
 Reserve 10.7
 Repair 7.7
 Landscape 11.9
 Insurance 19.8
 Maintenance 19.3
 Utilities 28.2

% of Budget



6. Adoption of the 2022 Budget

- There followed a discussion of the expected expenses in 2022 and the various financial issues facing the Association in the next few years, including expected Upper Thompson Sanitation District and insurance increases, plus continuing to contribute to reserves in anticipation of future expenses such as roof replacements when needed. The proposed budget for 2022 included an increase to \$3,360 per year (\$840 quarter), or an average of a \$30 per month increase. Upon a motion by John Mize (615) and a second by

Sandra Ireland (670), the membership voted to approve this budget by a count of 43 Yes votes to 3 No votes.

7. Nomination of the Board of Directors - Service to the Community

- a. PRW Board
 - i. Broad Powers – Bylaws Article II Section 9(A)
 - ii. Duties – Bylaws Article II Section 9(B)
 1. Lawyer – Robert Foster, Estes Park
 2. Bookkeeper – Nancy Rocknich, Estes Park
 3. Accountant – Chris Hill, Estes Park
- b. Advising/Member Volunteering
 - i. Rick Stephens (603) advises on Association Insurance
 - ii. Dennis McDonald (620) is our Volunteer Coordinator for Landscaping and Small Construction Projects
- c. Current Directors and Those Leaving Board
 - i. Willing to Continue on Board
 1. Stewart Squires
 2. Herbert ‘Fritz’ Sampson
 3. Helen Evans
 4. John Mize
 5. Sandra Ireland (STR)
 - ii. Leaving the Board
 1. Greg Barkley
 2. Mindy Stephens
 - iii. Board Interest
 1. Rick Stephens
- d. In addition to the board members who were willing to continue on the Board, Rick Stephens (603), Greg Shipman (625) and Steve Tice (655) volunteered to serve on the Board. Upon a motion by Fritz Sampson (633), a second by Mindy Stephens (603) and a vote of the membership, this slate of members were approved as the new Board of Directors:
 - i. Stewart Squires (618)
 - ii. Herbert ‘Fritz’ Sampson (633)
 - iii. Helen Evans (619)
 - iv. John Mize (615)
 - v. Sandra Ireland (670)
 - vi. Rick Stephens (603)
 - vii. Greg Shipman (625)
 - viii. Steve Tice (655)

8. Third Party Reserve Study Discussion

- a. Steve Tice (655) was called upon to discuss his suggestion that the Association conduct a Reserve Study to analyze future capital improvements that will need to be covered out of Reserves in the future. The Reserve study will identify projected improvements, when they will occur and what the cost will be. From this it will be determined whether the current reserves will be adequate to cover the projected future expenses. Stew Squires reported that he had determined that the estimated costs of such a study would be around \$5,000 and that this was not in the just-approved budget. Upon motion made, seconded and approved by the Members, the Board was authorized to conduct have a Reserve Study conducted at a cost not exceed \$5,000 and when complete the Treasurer will specially assess each of the Owners 1/68th of the final costs of the study.

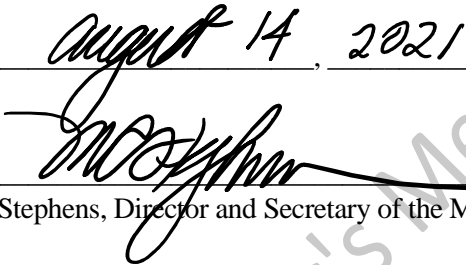
9. New Business

- a. There was no further new business presented for discussion.

10. Adjournment

There being no further business, it was moved, seconded and approved by all. The meeting was adjourned at 11:48 a.m.

Minutes Prepared and Signed on:

August 14, 2021

Mindy Stephens, Director and Secretary of the Meeting