

**Park River West Condominium Association
Board of Directors Meeting
Monday, October 24, 2022 – Via Zoom Conference**

A meeting of the Board of Directors of the PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Monday, October 24, 2022, via ZOOM online/video beginning at 3:00 p.m. MDT. President Stew Squires (618) presided. Association Secretary John Mize (615) prepared these Minutes.

1. Call to Order / Roll Call. The Meeting was called to order at 3:00 p.m. MDT 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, John Mize (615), Secretary; Rick Stephens (603), Doug Feck (635), Chris Hines (602) and Carol Primdahl (653). Greg Shipman (625) was not available.

2. Conflicts of Interest Disclosures. Following the PRW Conflict of Interest Policy, Stew Squires (618) inquired if any of the directors have a conflict of interest needing disclosure before the meeting. Carol Primdahl reported that she will have a conflict of interest participating in the discussion about deck repairs since her deck is one of those being repaired.

3. Approval of Minutes. The minutes of the Board of Directors meeting held on September 12, 2022, previously emailed to the directors, and posted on the website, were presented for approval.

Action Taken: It was moved, seconded, and unanimously adopted to approve the minutes of the Board of Directors meeting held on September 12, 2022.

4. Treasurer's Report. Helen Evans (619) sent the Budget Report, Balance Sheet, and Profit/Loss statements to the Board prior to the meeting. As of October 20, 2022, PRW has \$33,523.03 in the checking account, and a total of \$189,985.53 in reserves, of which \$38,914.48 was held in the Bank of Colorado Reserve Account and \$151,071.05 was held T-Bills and the Government Money Market in the Schwab Corporate Account. A \$30,000 T-Bill matured on 9/16/22 and was renewed with a maturity on 12/22/22 and interest yield of \$243.30 (approximately 3.2% annualized) and a \$60,000 T-Bill matured on 10/13/22 and was renewed with a maturity on 1/12/23 and interest yield of \$541.47 (approximately 3.6% annualized). \$6,100 was moved from the Bank of Colorado checking account to the reserve account, following the budget requirements. Helen reported that she added a new expense category for Fire Mitigation and that \$4,596 has been spent on fire mitigation work. There was a bill incurred from Apex Roofing Company for \$1,900 for drip edge repairs on Units 614 and 616. The HOA fronted \$14,921 for one-half of the deck repairs done on Units 651, 653 and 655 and this expense will be reimbursed from the owners of those. Helen also reported that all special assessments for the Reserve Study have now been collected.

Action Taken: It was moved, seconded, and unanimously adopted to approve the Treasurer's report as presented.

Discussion occurred concerning the handling of expenses of deck repairs. Since deck repairs are the owner's responsibility under the Declarations, John Mize felt PRW should not be fronting expenses for deck repairs and the contract should be between the Owners and construction company. Fritz Sampson thinks it important for PRW to keep control of deck repair projects to assure quality work and consistency among properties. It was pointed out the Board, under its architectural control powers, should pre-approve plans for deck repairs to assure they are done in compliance with the Declarations. Under the Deck Repair Policy, the HOA will reimburse up to six Owners per year for the costs of weather proofing joists and

replacing lateral joist showing signs of dry rot up to \$2500 per year, for those eligible Units for which deck repairs have not previously been paid by PRW. This will occur after repairs have been completed and it has been found by the Board that the expenses incurred are eligible for reimbursement. It was decided that the Deck Repair policy should be tweaked to clarify the process and to make sure the annual increases in the repair allowance for joists and weatherproofing is consistent with increases in the budget without taking into account extraordinary increases in the reserve budget making up for under-funding of reserves. John Mize and Fritz Sampson will work on amending this policy for future consideration.

Action Taken: It was moved, seconded, and unanimously adopted that the owners of 651, 653 and 655 should be immediately invoiced by PRW for reimbursement to it for the \$14,921 it has advanced for deck repairs on those properties.

5. **Old Business.**

- a. **Landscaping and Fire Mitigation.** Stew Squires reported that Dennis McDonald has removed approximately 140 junipers to date that are next to structures to help achieve fire mitigation as previously discussed by the Board and in response to the Estes Valley Fire Prevention District site review conducted earlier this year. Work has also been done to thin out plants next to Units 617 and 655 which were identified as potential hazards by the Estes Valley Fire Protection District inspection. Thanks to the efforts of Stew Squires and Doug Feck most trees on the property have now been lifted and that work has largely been completed. Doug Feck reported all piles of removed shrubbery should be hauled off by the end of this week.
- b. **Landscape Drainage Mitigation.** Stew Squires gave an update on the landscape drainage project undertaken by Dennis McDonald and that all work along the north boundary of the property has been completed.
- c. **Flooring Issue in Unit 642.** Stew Squires gave an update on this project which is being undertaken at the owner's expense as previously discussed at the last board meeting.

6. **New Business.**

- a. **Collections Policies and Procedures.** Fritz Sampson emailed the Board drafts of the Policy for Collection for Unpaid Assessments, the Policy for Collection of Unpaid Fines and Remediations Expenses, a Statutory Notice of Delinquency, a Model Repayment Plan, and a Checklist of Steps to Collect Unpaid Assessments. These were reviewed and discussed by the Board. In addition, the Board also discussed what fee should be charged for making Collections, which is currently \$6.00. After discussion, action on these policies and the collection fee was tabled until the next board meeting.
- b. **Master Work Calendar.** Stew Squires reported that he has been working on the Master Work Calendar discussed at the last board meeting. Other board members will add to it with Helen Evans adding to it for treasurer's duties, Fritz Sampson adding to it on the annual process for asphalt resurfacing, and Rick Stephens on the timing of obtaining insurance coverage. Once everyone has had a chance to add to it, John Mize agreed to put it in a final format for future reference.
- c. **Window Replacement.** John Mize reported on his experience replacing one of his Pella windows which he broke when a rock flew up while he was using a weed eater. There is currently no glass replacement company repairing windows in Estes Park and the Pella