

THE SPRINGS AT COAL CREEK RANCH
BOARD OF DIRECTORS MEETING
Date: February 15, 2023

CALL TO ORDER: 9:01 am

ATTENDING: Kathryn Oakes, Jacki Ballard, Mary Markowitz, Don Richter, Jerry Mitchell. Not attending: Steve Knapp.

APPROVAL OF LAST BOARD MEETING MINUTES: Minutes for our 1/18/23 Board Meeting were approved.

FINANCIAL REPORT:

- The final 2022 financial report indicates we overspent the operating budget by \$7,775, or 2.4%. We spent \$12,484 more out of the capital reserve than we contributed because of the major tree work we did last year. The total over-expenditure out of both the operating budget and the capital reserve totals \$20,259. The two snow removals that occurred in late December will hit against the 2023 operating budget and are not reflected in the numbers above.
- The Board did not receive the January 2023 financials from DCM. We asked Jerry to make sure we have up-to-date, monthly financials at the time of our monthly Board meetings.
- In reviewing the balance sheet, Mary noticed that the amount listed for our capital reserve is an identical number to the one listed in October. (She didn't compare the other numbers, but questions those as well). Given that we have had expenditures out of and contributions into the capital reserve, it seems that number should change month-to-month. We asked Jerry to look into the issue so we get accurate numbers on our balance sheet.

OWNERS' ISSUES (Receivables Update): Regarding 202 Fairfield Land, Kathryn reported that the homeowner has paid \$3,500 toward HOA dues and that the account currently has a \$416 credit. Regarding 120 Springs Cove, the homeowners have moved into assisted living and asked Kathryn whether they might pay \$500 now

(toward \$1,327 currently owed), \$100 per month until their house sells, and then the remainder after the house sale. Board consensus was to decline this request in principle (not setting a precedent) and emphasize to the homeowners that the HOA is a business and must operate as such: dues are bills that need to be paid in full and on time.

BUSINESS:

- Kathryn was pleased to report that the lily removal project for Pond 4 (upper pond) has been completed – under budget @ \$18,500 -- and will be refilled with water by the end of this week. Pond 7 repairs (Y-tubing) have also been completed.

- The Board still needs specific details of which homeowners have been receiving checks for filling Ponds 7 & 8. We need Jerry to report back to us when checks were written, for how much, and from which account. Mary suggested that these pond maintenance payments be designated as an annual line item in the Reserve Account.

- As requested, BR&D Landscape provided the Board with a prioritized list of pond maintenance projects for 2023 and beyond. This list will enable the Board to designate a line item for ponds in future operating budgets. What we still need to know is whether high-priority projects such as lily mitigation need to be completed for *all ponds* at the same time, how often, and whether we would receive a cost reduction by proceeding in this manner. (We noted, for example, that the 2021 repair cost for Diamond Circle, Springs Cove, and Springs Drive was \$45,000, and that this project will need to be factored in the budget for 2025.)

- The Board is soliciting bids to restore our 102 HOA mailboxes. We have been partial to bids which include the light sanding and painting of mailboxes and installation of new numbers. We invited homeowner Rolland Fearn to submit a bid for this scope of work, but he responded with a letter explaining why he's "not interested in fixing the mailboxes in this way." The Board asked Jerry to continue researching other restoration options and potential vendors.

- Kathryn raised the matter of vendor accountability with respect to dispute between a homeowner (100 Springs Cove Drive) and S&S regarding installation of a French drain. The homeowner has repeatedly conveyed to S&S her concern about the location of the drain, but to no avail. The Board asked Jerry to investigate this matter and mediate between the owner, the vendor, and the Landscape Committee.
- Kathryn reported that the Environmental Sustainability Task Force held a monthly meeting to strategize long-term solutions to our HOA water usage. Other Colorado-based HOAs and municipalities have successfully partnered with [Resource Central](#) to conduct a water-use audit of residential sprinkler/irrigation systems dubbed “Slow the Flow.” Prior to our March meeting, the Board will consider and vote (via email) on a proposal to proceed with such an audit during August. [Note: Representing the Landscape Committee, Diane now serves on the Task Force instead of Bev; also, Earl no longer serves on the Task Force.]
- Jerry will share homeowner feedback with S&S regarding this season’s snow removal work. In early fall, the Board may also survey homeowners to measure satisfaction with our current 5” snow removal policy.
- Kathryn reported that on February 13, Hai Nguyen and co-workers did a great job trimming and removing the sprawling junipers around Pond 4. [Via email exchange in-between Board meetings, members voted to accept Hai’s bid and proceed with this project before Pond 4 was refilled.] Due to homeowner sensitivity to removal of large “buffer bushes,” Kathryn also advised that the Board ask the Landscape Committee to produce a plan for planting additional foliage barriers (such as 20’ Mugo pines) behind existing junipers so that the junipers might one day be removed.
- [Association Reserves](#) sent our HOA Board a list of three options to conduct a

“Loyalty Plan Update” for the Reserve Study which they initially conducted in 2021. Mary observed that their initial reserve study seemed boiler plate and -- even with a site visit -- didn’t account for significant expenses incurred by annual pond and tree maintenance. Jerry has experience navigating reserve study plans, so will discuss Board concerns with AR and report back to us at our March meeting.

MEETING ADJOURNED: 10:52 am

NEXT MEETING: Wed, March 22 at 9 am via Zoom.

Respectfully submitted,
Don Richter, Secretary
February 27, 2023