

# WATERS at SILVER TROUT HOMEOWNERS ASSOCIATION

## Waters at Silver Trout Board of Directors Meeting Minutes

February 4, 2021 – 11:00 AM (Teleconference only)

### NOTICE

As per the Waters at Silver Trout Association governing documents, and Colorado statute, official notice is hereby given that the Waters at Silver Trout Declarant/Board of Directors has called a meeting held at the time. ZOOM only due to Covid restrictions.

### AGENDA

#### **I. Call to Order – 11:05 AM**

#### **II. Introduction of those present and determination of quorum – 100 % of the Board of Directors were in attendance;**

Tim Applegate – President

Ed King – Treasurer

Marty Frank – Vice President and Secretary

Homeowners Attendees; Vicki McCollough, Ed Meier, Janet Priestley, Jeff Daily, Julie and Mark Ford, Randall and Angela Allen, Alisa Mast

Red Mountain Community Management attendees;

Sheila Skaggs – CAM

#### **III. Approval of previous meeting minutes**

N/A

#### **IV. Financials**

Ed King provided a financial review. The Operating Expenses exceeded income by \$3,000 at year end and this will be rectified with Reserves Funds. Balance Sheet shows a \$40, 000 from last year to roll into Reserves this year. This year WAST will have an additional \$37,000 dues income. The Budget for this year shows dues income of \$114,000 but Operating Expenses are forecasted to be \$138,000. Any shortfalls at the fiscal year end would come from Reserves. Operating Expenses are going to have to be watched carefully in this fiscal year.

#### **V. Property Update and Review**

1. The Board would like a calendar invite for the next meeting.
2. A discussion was held concerning Eagles Nest Homeowners Property Association (ENPHA). It is the master association and Waters at Silver Trout (WAST) is part of that association. Unfortunately, the rules that they are trying to enforce within WAST are not compatible with how the members of WAST are living. The President would like a meeting with ENPHA to discuss a “rules variance “.
3. Homeowners are expressing concern over snow plowing activities for this year. Home Sweet Home will be notified to contact Tim Applegate about the issues.

4. The members would like to know when the Mountain Building Solution construction crew will be moving out and clean up.
5. Watering was not being done sufficiently last season and needs to be corrected for this season.
6. A homeowner would like to know if there will be a sign and the entrance and what landscaping will be done in that area.
7. The Board would like representation to the EB meetings.
8. The members would like a location for mailbox Kiosks.
9. A homeowner wants a communication line to the Board. Should there be a group email?
10. A homeowner is concerned about rising insurance costs and HOA coverage. Presently, WAST is covered under "studs in" which covers the building including drywall, flooring, cabinets, etc. with Landmark Insurance, John Terrill. The only items that a homeowner HO6 policy needs is coverage on personal belongings. Sheila will contact Nick Strong, Farmers Insurance to see if they can quote this year.
11. A homeowner would like the scale of dues structure sent out.
12. The Board would like more information on the watering costs submitted last season from Mountain Building Solutions.
13. Is noxious weeds spraying going to be done this season? Sheila will obtain a quote from BioBalance to spray this year.

#### **VI. Next Meeting Date**

New meeting date is April 27 at 4:00 PM.

#### **IV. Adjourn Regular Session of Board of Directors: 11:55 AM**

NOTE: The Board convened into Executive Session to discuss AR accounts.