

Mapleton Terrace Condominiums

Minutes from March 10, 2026

Owners Meeting

Present:

James Ruger, Matt Dyroff, Monte Atkinson, Deborah Kratovil, Joan Raymont, Sheri Levine, as Owners Patty Young, HOA Mgr.

Budget

The budget was proposed for 2026 and accepted with no dues increase or currently proposed special assessments.

Building and Facilities

The building was discussed in light of recent inspections by owners considering or under contract for sale. Everyone agreed that new windows are desirable, but previous high-cost estimates have made them financially unfeasible. It was suggested that perhaps the HOA could look into new pre-approved window possibilities to adopt that individual owners could use if they wished to do the windows for their specific unit. Spring projects for power washing, tuckpointing the bricks, paint touch up on porches/railings and doors were added to do this spring.

A couple options for dealing with the current hot water repairs were proposed including two significant estimates for replacements from Timberline Mechanical. The two estimates involve replacing the HWH boiler with a new one for \$38k or going to two separate, 60 gal. more traditional Hot Water heaters. The situation is currently urgent, with the building using a loaner HWH from Timberline for \$100/day plus a temporary install fee more than \$3000 to provide hot water to the building until a permanent solution can be found. In addition, Matt suggested finding an HVAC engineer who might be able to review and assess the situation at MT to advise on the best HVAC/boiler situation.

**Since this meeting a new vendor has been found who is able to repair the current water heater boiler with parts that can be expediated in 2-3 days for a repair cost of \$4k.

Minutes for Mapleton Terrace HOA Meeting

August 7, 2025

Present: Monte Atkinson, Sheri Levine, Patrick Kratovil, James Ruger, Paige Cofrin, Kristi Hefner (Matt Dyroff), Patty Young - HOA

Not Present: Joan Raymond

A zoom meeting was held for discussion on possible methods and ways the owners of Mapleton Terrace could fund the significant capital expense to replace the roof at Mapleton Terrace. Bids for replacement were previously obtained from West Pro, Black and Arapahoe Roofing. Arapahoe Roofing was the most complete and fairly priced of the estimates received. The total roof Assessment needed was \$110,000.00. Proposals on various options for financing including a bank loan to the HOA which would require individual owners to sign on the obligation. The proposals included 3-year and 5-year repayment schedules. Also, a discussion regarding individual owners providing a loan to the HOA at a 7% rate and same amortizations as the bank were considered. After discussing options, owners decided to obtain individual quotes for a one-time capital call – special assessment, with each owners prorated share of the total \$100,000 assessment. Patty would calculate the one-time assessments and send to each owner for review their portion total and ask each owner at that time to “Yay or Nay” on their approval of the one-time assessment which would be due in 30 days by September 15, 2025. Responses were due from owners on August 11, 2025.

The HOA also briefly discussed other item needs for capital and maintenance facing the HOA in the future.

Assessments were as follows:

Residential

Unit 1 \$5,390 Unit 2 \$5,390 Unit 3 \$5,500 Unit 4 \$3,960 Unit 5 \$3,960

Unit 6 \$3960 Unit 7 \$4510 Unit 8 \$3,960 Unit 9 \$3,960 Unit 10 \$3,960

Commercial

Unit A \$7,040, Unit B \$5,170, Unit C \$8,030, Unit D \$13,530, Unit E \$12,870 Unit F
\$13,640, Unit G \$5,170

Follow up :

August 13, 2025

All owners voted in the Affirm except Joan Raymond Unit E, who was unavailable The
majority voted in approval