

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