



MINUTES OF BOARD MEETING

HOMESTEAD HIGHLANDS TOWNHOME ASSOCIATION

TO BE HELD ON SUNDAY, OCTOBER 15, 2023, AT 4:00 PM

1491 FIR COURT, RIFLE

MINUTES

1. **Call to Order:** the meeting was called to order at 415pm by Bob Johnson of Integrated Mountain Management
2. **Verification of a Quorum:** a quorum was verified as Jane Holt 1484, Bob Walker 1459, MK Chesley 1471 and Jeff Berry 1498 were in attendance. Also present was units: 1400, 1483, 1472, 1425, 1431, 1495, 1491
3. **Homeowners Open Forum** – no open forum items
4. **Approval of Prior Board Meeting Minutes 6/11/23** – Bob motioned, Jeff second, all were in favor
5. **Discussion and Action Items**
 - **Financial Review**
 - **Current financial position** – it was noted that as of August 31, there was \$59,000 in the Operating account and \$39,000 in the Reserves and Year to Date \$8000 income over expense.
 - **Reserve Analysis Discussion** – the Reserve Analysis was reviewed in anticipation of future Capital repair and replacement needs throughout the community. It was determined no additional funding would currently be considered but it was recognized there is a deficit to future funding needs.
 - **2024 Budget Review & Approval** - Bob moved, MK second, all were in favor. The assessments for 2024 would stay the same. It was recognized future increases to better fund the Reserves should be considered.
 - **Document Rewrite Update**
 - **Define Use Restrictions** – there was discussion regarding the community's desires for the Declaration rewrite. It was the communities desire to structure the amended and restated Declarations with the emphasis of the Association taking the responsibility of maintaining and replacing elements within the community as apposed to leaving those responsibility up to the owners. The goal was for the Association to maintain a high quality of care and consistency to best preserve and enhance property values. The next steps of the process is to receive a draft from the attorney for membership review and Q&A. Once that process is completed the Association membership will be asked to vote on the Amended and Restated Declarations for the community to adopt the document.



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- **Project Review / Discussion** – gutters and xeriscaping the entry island were still top priorities. All were invited to contribute ideas and contractors to be considered.
 - **General Routine Unit Repairs Discussion** – as the Declarations get finalized greater priorities of owner requests would be considered as funds are available.
 - **Schedule Annual Owners Meeting 11/12/23 at 4:00 PM**
6. **Additional Business** – no additional business was discussed
7. **Adjourn** – 6pm
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