

Roaring Fork Condo's HOA

c/o First Choice Properties
PO Box 2572
Glenwood Springs, CO 81602
(970) 945-5488

ANNUAL MEETING MINUTES February 18, 2021

I. Call to order: Meeting was called to order at 5:30 PM.

II. Roll Call (Proof of Quorum): Quorum was established with seven members present.

Present: Michael Whiddon 2503 D, Megan Pluger 2503 B, Rebekah Sease 2505 E, Kathleen Gilstrap 2501 G, Joel Bugner 2503 F, Sally Blanchard 2505 F, Jeff Bryant 2505 B.

FCP Staff: Chad Kline and Katelynn Schultz.

III. Proof of Notice of Meeting: Notice of Meeting dated February 18, 2021 was sent to the members.

IV. Reading of Previous Annual Meeting Minutes: A motion to approve previous annual meeting minutes dated February 6, 2020. The motion was seconded and passed.

V. Report of officers: Michael Whiddon reported that the Board was able to work with members through the difficult year due to COVID and the financials are in good shape. Michael said that the HOA did need to use about \$15,000.00 of reserve funds to replace part of the roof on 2503. He also said that the HOA was well under budget on snow removal due to the mild winter. Michael said that looking ahead the Board is recommending an increase of dues in the amount of \$25.00 per month to help increase the reserve account in anticipation of replacing all the roofs in about four to five years. At this point the Board is not considering replacing the lower decks in 2021 but is considering for the following year.

VI. Property Management Report: Most items were covered in the Report of officers. Chad Kline reported that while COVID presented quite a few challenges the HOA was able to make it through without any major impacts. Some ongoing issues that First Choice continues to regulate are parking and smoking.

VII. Financial Report: The Financial report was presented by Chad Kline. There was a discussion regarding the possible increase in water and sewer due to the fire.

VIII. Old Business: There was no old business discussed.

IX. New Business:

a) Katelynn Schultz presented the budget for 2021. She said First Choice is recommending an increase of \$25.00 per month in dues in order to keep up with inflation and fund reserves. The increase will add \$2100.00 per month and about \$25,000.00 per year. A motion was made to approve the Budget as presented. The motion was seconded and passed unanimously.

b) Jeff Bryant, Michael Whiddon, Joel Bugner and Rebekah Sease all volunteered to serve another term on the Board. A motion was made to reelect Jeff Bryant, Michael Whiddon, Joel Bugner and Rebekah Sease to the Board under the same offices. The motion was seconded and passed. James Hauskins resigned from the Board.

c) Jeff Bryant mentioned the possibility of an additional 42 units being constructed at the Rivers Restaurant. There was a discussion regarding the potential negative impact. Jeff advised that all members keep an eye out for any further information.

The new Board is:

Michael Whiddon – President.

Jeff Bryant – Vice President.

Rebekah Sease – Secretary.

Joel Bugner – Board Member

X. Motion to adjourn:

A motion was made to adjourn. The motion was seconded and passed at 6:04 PM.