

FOREST PARK ESTATES (FPE) HOMEOWNERS' ASSOCIATION

Annual Meeting

December 4, 2019 at 6:00 pm at Arvada Library

Minutes

CALL TO ORDER

The meeting was called to order at 6:05 pm by Board Treasurer, Sarah Cavey. Represented all board members: Shane Coffey, Sarah Cavey, Eli White and Ashley Hammond, four homeowners, and Debbi King, CPM CAM w/ IPM Residential.

MINUTES APPROVAL- Minutes from the previous annual meeting in January 2018 were approved

2019 FINANCIAL REVIEW- SARAH CAVEY

A) The Board selected to keep HOA dues at \$300/month/homeowner for 2020. Given all of the projects in 2019 (boiler replacement, stair and landing replacement, and painting of the buildings) and change in Property Management and contractors, 2020 will act as a reset to identify actual costs versus the rushed expenses of 2019.

B) Changes in lower utility bills, reduced landscaping costs, and lower property management fees will help establish a new baseline for the 2021 budget.

C) An updated Financial Reserve study will be completed by early January 2020. This will also clearly paint a financial picture of the progress made in 2019 and how to budget for future project costs and timeline.

D) As of December 2019 we have \$0.00 Delinquent accounts, and \$137,883.00 in our Replacement Reserves account.

2020 BUDGET APPROVED- Motion called to approve the 2020 Budget by Sarah Cavey. Motion approved unanimously by all homeowners.

COMMUNITY REPORT UPDATE- ASHLEY HAMMOND

As the major projects, previous financial delinquents, and property management changes are finally resolved, the Board wants to remind homeowners of expectations and rules to establish peace and cleanliness in our community.

(A) Homeowner's renting their units need to ensure each lease is subject in all respects to the provisions of the FPE Declarations, Articles of Incorporation, and Bylaws of the Association. Within 10 days of executing the lease, a copy must be provided to IPM. Reference FPE Declarations 34 L-1,2,3) for specifics. If you have not already provided a copy to IPM, please do so by January 15, 2020 to prevent fines.

(B) Airbnb is strictly prohibited

(C) Smoking is not allowed within 15 feet of any window or door of any unit. FPE abides to the rules and regulations of the City of Wheat Ridge in regards to smoking cannabis.

(D) Locking/storing bikes are not allowed on railings, posts, or other common areas. Please store in the storage area.

(E) Storage units- Please be thoughtful with your storage area. Anything not contained in a homeowner locker needs to be marked with the unit number and date stored.

(F) Pet Policy- Reminder that FPE allows one pet per homeowner unit. Pet waste needs to be thrown away and not stored. Please avoid snow patches close to sidewalks because when it melts it's flowing back to the sidewalks.

(G) Noise policy- FPE maintains a quiet time from 10:00pm to 8:00am. Laundry, vacuuming or using a dishwasher after 10:00pm is prohibited. Stereos and televisions should be played so that they don't interfere with neighbor's enjoyment of their unit.

(H) Complaints/Noise Violations- Communication is key in these situations. Please send any concerns or complaints to IPM via email. The Board reviews each case and if needed provides written correspondence with the homeowner to resolve immediately. Fines will be enforced if issues continue.

(I) Threatening lawsuits- Our community has 15 units. When homeowner's threaten to sue the HOA, they are indirectly suing themselves. We welcome open communication between homeowner's and the Board. Please avoid running up large attorney fees by talking instead of threatening legal action. If threats are made, legally the Board has to respond with legal action for liability purposes. The community has worked extremely hard in the past couple of years to build reserves. Legal fees quickly deplete those reserves.

BUSINESS DISCUSSED

Multiple homeowner's shared concern and frustration with Unit #8's dogs. Constant barking and dog fights were reported by the homeowner's of the small building. One homeowner reported they have experienced this since April but not sure how to report. Another homeowner witnessed a dogfight at midnight on 12/2. Three dogs are reported to live there. The Board will contact the homeowner with an initial violation notice.

PRESIDENT'S REPORT - SHANE COFFEY

The community made great progress in 2019. With the special assessment approval earlier this year, the issues that were dire to resolve were all completed and within budget. All of the hard work has created a financially stable HOA and the open communication continues to improve the community.

Due to work constraints, Shane is stepping down as Board President. The Board is very thankful for his three years of service, help, and patience.

BOARD ELECTION

With Shane stepping down, one director position is open for a three-year term. Andrew Valentine volunteered for the position. The homeowner's present unanimously approved him as a new board director.

ADJOURNMENT

Meeting adjourned at 7:05pm.