

# FOREST PARK ESTATES (FPE) HOMEOWNERS' ASSOCIATION MINUTES

Annual Meeting- December 3, 2024 at 6:30pm via Zoom

## FOREST PARK ESTATES (FPE) HOMEOWNERS' ASSOCIATION MINUTES

### CALL TO ORDER

The meeting was called to order at 6:30 pm. A quorum was met with three proxies and 11 homeowners present.

### MINUTES APPROVAL

Motion to approve the previous meeting minutes by Ashley Hammond. Motion approved by Andrew Valentine.

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### PRESIDENT'S REPORT

- Last year, reserves totaled \$84,000; the current balance is \$72,000.
  - The special assessment from the previous year funded the following projects:
    - Repaving asphalt project (\$53,000)
    - Trash enclosure and stairs (\$18,000)
  - Challenges encountered:
    - Project delays due to winter conditions, but overall satisfied with the results and adherence to budget.
    - Windstorm emergency tree removal cost \$7,800. Three additional trees may require removal next year for preventative measures.
  - Building 1 improvements:
    - Basement water issues were resolved, and the foundation was waterproofed (\$6,000).
    - A backflow valve was installed per Wheat Ridge requirements (\$5,000).
    - Additional landscaping was completed to minimize future maintenance costs. Rock was installed to replace ongoing weed removal efforts.
  - Recycling services have been reinstated.
  - Future financial considerations:
    - Moving into maintenance mode while monitoring annual insurance and utility cost increases.
    - Insurance premiums increased by 17%.
    - The goal remains to manage property expenses efficiently.
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### NEW BUSINESS

- 2025 Budget Approval: Motion to ratify the 2025 budget by Ashley Hammond. Motion approved by Andrew Valentine. Budget ratified.
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## **BOARD ELECTION**

- Ashley Hammond's role as Secretary was up for re-election.
  - No opposition; all homeowners approved.
  - Ashley Hammond will continue as Board Secretary.
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## **REQUIRED HOME EDUCATION**

- Debbi King provided an overview of HOA documents:
    - The Colorado Common Interest Ownership Act (CCIOA), also known as "Kiowa," governs HOA laws.
    - Declarations define HOA powers and responsibilities.
    - Articles of Incorporation serve as the legal foundation of the HOA.
    - Bylaws outline HOA management and operational procedures.
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## **HOMEOWNER FORUM**

- No questions were raised.
  - Recommendation from Andrew Valentine: Homeowners should take photos and submit reports to Debbi King for a quicker response to any issues.
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## **ADJOURNMENT**

Meeting adjourned at 7:00 pm MST.