

Twenty Four

DRAFT-RECORD OF PROCEEDINGS-DRAFT

Wednesday, January 6th, 2016– 9:00 A.M.,

Telephone Conference RVR Boardroom Carbondale, Colorado

ANNUAL MEETING OF MEMBERS TWENTY FOUR ASSOCIATION

A meeting of the directors of The Twenty Four Association of Garfield County, Colorado was called and held on January 6th, 2016 in accordance with the applicable statutes of the State of Colorado, with the following persons present and acting:

ATTENDANCE

Participating via telephone: Kelly Agnor and Bob Moore, Directors, Dan Friedman-, Treasurer, Jim Hewett, Owner. Participating in person were Diane Doolittle, Director, Meddi Shaw, Owner, and Keith Edquist, Association Manager .Director Richard Myers, President, was unable to participate.

CALL TO ORDER Vice President Moore called the meeting to order at 9:08 am. There was a quorum of members represented for the conduct of business.

CONSIDERATION No prior minutes were considered at this meeting. Minutes of the 2014 Annual Meeting are posted on the RVR website:

<http://www.rvrma.org/library/neighborhood-associations>

PUBLIC COMMENT –Owner Jim Hewett inquired regarding management duties and weekly site visits by management. It was agreed more communication regarding both management and developer activities would be beneficial.

NEW BUSINESS

Budget Review-at Bob Moore's request, Dan Friedman led a discussion of the draft operating budget he had prepared and which was mailed to all members. Items of note were:

Accounting Fees Prior Years- Dan has prepared all the Twenty Four tax returns for several years and the budget proposed \$550 as a 2016 expense for those services.

Insurance-as newly developed lots 3 and 4 had only recently been brought onto the associations policy, insurance expense has been estimated at \$18,844.

Manager Edquist explained that the \$9,400 allotted to Landscaping might be divided among contractors, as there had in the past year been an allowance for flower bed maintenance from a different vendor than the past summer's landscape contractor. Grounds Maintenance in the 2016 budget has been renamed Weed Control and its expense reduced accordingly, with the additional costs moved into the Landscaping line item.

Treasure Friedman observed that assessments have been reduced, including the portion of assessments dedicated to the capital reserves, under the proposed 2016 budget. There

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was a question regarding home staining from owner Meddi Shaw, in particular regarding her steps and decks and failing stains there. Edquist said he would photograph this unit on Lot 11 and forward these to the Board. The operations budget for 2016 as considered this date did not include the expense of staining all or part of a unit next year.

There followed a motion to accept the 2016 budget as presented, which was seconded and passed without dissent. Discussion moved to the state of the reserve account and the Board's ability to transfer to that account retained earnings from prior years. It was determined that the Board would consider what amount to transfer when the year end financial statements for 2015 were available. Treasurer Friedman and Management are to work together to make a recommendation to the Board regarding the amount of such a transfer.

There was a question regarding the schedule for continued buildings from owner Shaw, with the hope any new construction might proceed a bit faster. Director Moore said any more activity may await sale of one of the recently completed units on lot 3. He said he, at this time, believed it likely a side by side unit on lot 10, which presently is fenced and has a completed foundation. He acknowledged construction on lots 3 and 4 had been 'painfully slow', for a combination of reasons involving general contractors.

Director Doolittle asked if staging for any new construction could not be brought onto the property from the west access instead of past the developed homes on lot 1 which have had the construction traffic over the last years. Director Moore said that RVR has instituted stricter standards on screening requirements for construction, and that these should result in a cleaner and more organized operation. He said he understood these owner concerns and would make note of them.

There was a discussion regarding deer fencing which had been stored on lot 10 with the constructed foundation and perimeter fencing. Edquist noted that there will be an ongoing need for on-site storage, as most landscape contractors do not have room to take the materials offsite. Doing so may incur additional landscape expense. The issue was unresolved, and will be considered when the fencing comes down this coming spring.

ADJOURNMENT there being no further business to come before the Board the meeting was adjourned at 9:36 am.

Respectfully submitted,
Keith Edquist,
Association Manager and Secretary to the Meeting

THE TWENTY FOUR ASSOCIATION

Richard Myers
President