

THE SPRINGS AT COAL CREEK RANCH

BOARD OF DIRECTORS MEETING

February 26, 2025

In person at 219 Springs Drive and Via Zoom

CALL TO ORDER: The meeting was called to order at 3:10 p.m.

ATTENDING: Kathryn Oakes, President, Jeff Raikes, Director (not present), Kate Resnick, Treasurer, Roger Hughes, Vice-President and Peg Miller, Secretary. Annie Douglas from Keystone

APPROVAL OF LAST BOARD MINUTES: Minutes from the last meeting, January 25, 2025 were approved with no corrections. Kate made a motion to approve and Kathryn seconded, minutes approved.

FINANCIAL REPORT: Kate Resnick, the treasurer reviewed the financial reports for 1/31/2025, balance sheet in January shows prepaid assessment amount for the year is large, Kate put budget amounts in the months it is used, instead of dividing it by 12 months. There are three bills from pond work last year that were paid this year. We are ahead of budget for the year.

Annie talked about delinquencies, 9 people are delinquent in the payments, six got a first letter, and three got a second letter. If there is a next step, we will talk about it next meeting.

OWNERS ISSUES: None

Committee Reports:

Treasurer: We received water credits from the city of \$18,862.00. That water credit is larger than we anticipated, so if we use the same amount of water that

we used last year, we should be fine. Kate looked into investing the HOA excess cash and found a bank that pays HOA funds business money market rates at 3.6%, as opposed to the .35 we get from PPB. Kate moved to open two Live Oak Accounts, keep operating funds in Live Oak, but leave 2 months' worth of costs in our checking account, Proposal passed unanimously. Kath is authorized to open two new investment accounts with Live Oak.

Kate moved to open two LiveOak Money Market accounts. One will replace our current Pacific Premier Bank Reserve Money Market Account. One will be in addition to our Pacific Premier Bank Checking Account. In the future we will keep approximately two months of operating expenses in the Pacific Premier Bank checking account. All other cash should be in the LiveOak Operating Money Market account. Kathryn Oakes seconded. The motion passed.

ARC/LRC: Kathryn has been working with the various committees to revise the process for seeking a change and the forms that must be submitted. The forms have been reviewed and revised, and a final revision has been sent to Board members for review. The instructions and forms have been improved and will be put into the guidelines handbook.

Kathryn raised the issue of non-compliance by homeowners after they have been given approval. One homeowner has failed to follow-up with painting as agreed, and more than sufficient time has passed to get it done. However, there is no time line in the approval notice. The approval process will now include a time line to complete the approved projects and one member of the committee will follow up to see that the work is complete. If not, it will be a violation of our rules and the schedule of fines will kick in for non-compliance.

Annie will follow up with a letter to the homeowner about painting the fence that was approved. The letter will set time lines for getting it done and advise of possible penalties for not completing it. Kathryn will work with ARC to finish the form and include it a time frame for completion along with follow-up.

Landscape: See the note above and further discussion in the business below.

Ponds: Caretaker option. The newsletter will explain the new part-time pond position and ask if anyone is interested in the position. The hope is that by March meeting, the Board will have some applicants to review. Most of this work has been done by volunteers in the past, but it is difficult to get consistent volunteers to do the daily tasks the ponds require. We will use BR&D as we have in the past, to do more technical things, and keep the pond equipment operating. Roger will review any applicants for the part-time job and bring it to the Board in March.

Trees: Some grinding done by Christian, very well done and he was quick to get here. Augustine trees also called and said they would take care of topping one of the trees on the list that needs to be done now. The other two issues on the list for Augustine were taken care of by the Christian. Thanks to Jeff for working with Christian and getting work done.

Document Rewrite: Kate, Roger and Peg had a meeting recently and have a plan to move forward using some templates and review of the Colorado law to get started on the draft for the new documents. They will keep the Board advised of their work and progress. A note about it was written by Kate to include in the March newsletter.

Old Business:

1. Ratings of our contractors came in from homeowners, ten homeowners responded, Sun & Shade were 3.5 average, BRD is the pond contractor, had lengthy comments and from six homeowners received a rating of 4. Roger will talk to the two vendors about the ratings. Roger will also ask Sun and Shade why the cost for the last snow removal was \$7,000 which seems very high given the scope of work. He will report back to the Board at the next meeting.

2. The Board discussed the ponds, as shown above in the notes for the committee.
3. Trees: See above in committee reports. Christian will continue to do the winter pruning, Augustine trees will also continue work. Three stump grindings were approved, are in the budget and will be done in the coming weeks.
4. Landscaping projects are pending, and Jeff will continue to look for a new entrance rock. He will involve the landscaping committee in choosing the rock. He will then get it engraved.

New Business:

1. 2025 Calendar was updated and provided to all Board members. A copy will be posted to our new website for all residents to view.
2. What happened and what is going on with Keystone, the computer was out for 8 days. No one has explained what had happened and if there was a security breach. Annie will follow-up with people in the company about what is going on and will refer to the letter sent to Keystone by Roger. The HOA wants to know if there was a security breach and what impact, if any, there is on the HOA. Keystone has information for residents bank accounts that the Board is particularly concerned about.
3. Rentals: It was suggested that when reviewing and rewriting our HOA documents that we change the rental restriction from 30 days to one year. Other members of the Board suggested 3 or 6 months so that homeowners can rent for short periods of time. The Board agreed that 30 days was too short of a time. Our covenants require homeowners to give us a copy of the lease, but we also think that maybe a form could be used instead. The by-laws committee will work on whether to keep it at 30 day minimum or extend, and what information must be provided to the Board.
4. Annie is in charge of tracking landscaping and ARC requests and has provided a spreadsheet with some information. The Board suggested adding more

- information to the spreadsheet and notifying the Board each time a homeowner makes a request to the ARC or LRC so that the Board is aware of what residents are asking for, and if necessary speak with the committee prior to them making a decision. Annie will send a copy of each ARC and LRC request to the Board as she receives them.
5. Roger continues to update the Springs website, is adding more as he goes along, will include the new forms and instructions and the Board calendar for the year. Minutes of each meeting will also be added and the guidebook can be added to the website when it is complete.
 6. Neighbor Concerns: Kathryn received a number of calls and emails about snow removal and shoveling when the HOA is not doing it. A resident asked on “next door” for recommendations and found some help. Residents who have trouble with snow and ice, should reach out and try to find someone that they can use, who will show up when needed. They must hire someone on their own as the HOA is not responsible for hiring snow removal for individual homes. Suggestions for hiring will be in the newsletter, coming up.
 7. Mail problems. Many people have had mail stolen, and the Board discussed various ways to help. Annie suggested that we put poles, with a camera at each entrance, (FLOCK). Roger said he also received a recommendation for that company. Roger will check on the cost and bring it back to us next meeting. Roger suggested that we tell residents to be vigilant and keep using the ring camera or whatever possible. Kathryn will write out the suggestions and information for the newsletter. The Board will also offer information about their choice for a new secure new mailbox that homeowners may purchase on their own. The Board will pre-approve the mailbox and suggest it to homeowners. We will also recommend that all mail should be held at the post office for pick-up instead of being placed on a store step after the resident returns home.

8. Annie explained that CTA is back on, which requires Board to register. The Board members received information alerting them to fill in the form and to register with FINCIN. Anyone who has access to board funds must register by mid-March.
9. Keystone is offering a free class on HOA's and topics each quarter. Next Tuesday is the first one, Board members can join on teams. The Board was given a flyer with instructions to follow the link that was sent from Keystone and join if they wish.
10. We need a new representative to the master board. We have Tom White who is a member of the master HOA but we are entitled to a representative. We need to look for someone new or ask Tom to do it. Roger will talk to Tom about it. Board members will also ask around and see if anyone is interested in being the representative. We would like someone from the Master to attend Board meetings and keep us up to date with what is going on with the Master.
11. Kathryn will write a paragraph for the newsletter asking if any residents have any problems with Sun and Shade, the sprinklers or landscaping issues so that we can address them with Sun& Shade as they begin work. Once the sprinklers are turned on, residents will be encouraged to report any other issues. We will again ask Sun and Shade to water on the schedule they did last year, which saves us water.
12. Motion to adjourn, Kate moves, Peg seconds.

MEETING ADJOURNED: 4:30

NEXT MEETING: March 17, 2025 at 3:00

LOCATION: 219 Springs Drive, in person and by zoom.

Peg Miller, Secretary