THE SPRINGS AT COAL CREEK RANCH

BOARD OF DIRECTORS' MEETING

April 22, 2026

In person at 314 Diamond Circle and Via Teams

CALL TO ORDER: The meeting was called to order by Roger at 3:02 p.m.

ATTENDING: Jeff Raikes, Director, Kate Resnick, Treasurer, Roger Hughes, President, Peg Miller, Secretary and Dennis Maloney, Vice-President. John Dowdel, was present as a representative from Keystone.

APPROVAL OF LAST BOARD MINUTES: Minutes from the last meeting on March 17, 2026 were approved with one correction. Peg made a motion to approve, and Roger seconded, minutes approved. Keystone gave homeowners the 72-hour notice required for this meeting.

FINANCIAL REPORT: Kate Resnick, the treasurer, reviewed the financial reports for March 2026. There was a mistake under collection, error on Keystone admin expense, it is being corrected. JTG is now caught up with invoices. We remain ahead of the budget for the year. Kate noted that the reserve transfer authorized by the Board in March has been reported in an unusual way. She will follow up with the Keystone financial department. Our reserve fund CD is due for renewal in June 2026. John was asked to contact Alliance Bank and find out what interest rate they are currently offering.

There were several homeowners who were delinquent. They have been given notice as required.

Committee Reports:

ARC: There were a few requests, no issues, garage door, solar panels and other painting, and all were approved.

Landscape: Dennis is the liaison with the landscape committee. The LRC received a few requests and all requests have been approved.

Ponds: Roger continues to keep up with the ponds. Pond 4 needs a new compressor. Pond 7 pump was repaired. Pond 2 pump has been replaced. All ponds are now being treated. Lights installed at Pond 8, should all turn off at 9:00 pm. If we keep the lights, set times, colors are good, and see how it works out. We also need to consider maintenance and repair costs going forward. We will revisit in a month. At Pond's 2 and 3, also 5, there is a need to look at the electrical boxes, they are way outdated and need to be replaced. Include in the reserve discussion.

Trees: Spring trimming is next on the list. Jeff will check with Augustine about anything that needs to be done. Ash Borer treatment: There are 50 ash trees on the property and several years ago, the Board decided that 22 of them should be treated every other year for the EAB. Some homeowners have treated their own trees and they can continue to do that. The cost to treat the 22 ash trees on the list is $7,000. We can wait one year for the ash borer to be treated, since the recommendation is for every 2-3 years. If not on the list, the homeowner may pay to have the tree treated. Some trees are too expensive to save, but the Springs has been lucky, no ash trees have died so far, unlike other places in the city.

Work Orders Report. John will send the work orders to Jeff and Roger so that they can follow up.

Old Business:

1. Keystone contract approval. Some proposed changes to the management contract with Keystone were accepted by Keystone and the price was what we asked to receive. The price was agreed from May 1 until December, 2027. The Board approved the contract by vote, Roger will sign.

2. Fire mitigation. John will find out about county rebate for removing junipers. We will look at where to start removal during our walk around in May.
3. Policy of Late Fees and interest. A new policy that was drafted by Kate and Peg regarding how to deal with homeowners who pay their dues late was discussed. The old collection policy will be replaced with this new one, which eliminates late fees and interests and instead requires late payors to pay all costs associated with letters and other collection measures taken by our management company. Those fees cannot be waived because the HOA must pay them. The Board voted to approve the new collection policy. Roger will sign. The old policy on late fees will be replaced with the new one on the website.
4. Review 2026 Planning calendar. The calendar lists Review contract needs for the season. Will review JTG in a few months.
5. JTG vendor requirements. Previous president signed a waiver of liability but it was not submitted. JTG still hasn't gotten the required $300K insurance for its vehicles. We will ask JTG to provide the additional cost of insurance and discuss a way to help them get qualified.
6. Landscape and sprinklers start up dates. 130 sprinkler heads have issues. JTG will begin the process of looking at all of them and replace or turn off as necessary. Common area landscape needs will be reviewed with the May walk.

New Business:

1. Watering schedules and restrictions. Other towns have set restrictions on water use, but Louisville has not but has asked homeowners not to turn on water yet. Because of the water issues we will water twice each week as long as possible.
2. Neighbor concerns and questions. Homeowners who wish to care for their own trees has been raised by several homeowners. The issue was discussed

as noted above, and the Board determined that Homeowners can care for their own trees if they want. If that changes they must let the Board know.

3. Air BnB rentals during the Sundance, 29 days, approved by Louisville. The Board is not in favor of allowing it, parking issues and neighbors are too close. Our documents and the master only allow rentals for 30 days or longer. The master is going to vote, so we can revisit again once they have decided.
4. Date for Community compliance walk is Monday, May 18 at 9:30, start at 100 Springs Cove
5. MEETING ADJOURNED at 5:14.

NEXT MEETING: May 20, 2026 3:00 at 126 Springs Cove.

Peg Miller, Secretary