

**MINUTES OF THE VICTORIAN GABLES HOA
1st QUARTERLY BOARD MEETING, 2018**

Date/Time/Place: January 11, 2018, 6:00 p.m. at Unit #20

Present: Scott Novogoratz, President #39
Chris Bailey, Vice President #18
Veronica Arnold, Secretary #20
Ed Voelkel, Treasurer #7
Tommy MacDonald, Director, #24
Doug Ouren, Director #31
Ron Segul, Landscape Committee Member, #30
Kammi Eckhoff, Landscape Chair #2
Bill Miles, Architectural & Sign Committees Chair, #12

Absent: Chris Joitel, Sign Committee, #12
Nancy Kauffman, Director #37

CALL TO ORDER: The meeting was called to order at 6:00 p.m. A quorum was present.

REVIEW OF MINUTES: The Minutes of the October 5, 2017, Board Meeting were approved.

TREASURER'S REPORT: Ed Voelkel, Treasurer, presented the Treasurer's Report, which was approved by the Board.

Income for 2017:	\$108,982.86
Expenses for 2017:	\$104,484.98
Net:	\$4,497.88

Total HOA assets as of 1/11/18:

Checking Account:	\$1,623.97
Insurance Reserve:	\$16,126.17
Maintenance Reserve:	\$10,214.14
Replacement Reserve:	\$82,489.38

TOTAL ASSETS

\$110,453.66

Stephanie Ouren will be responsible for the 2017 financial audit.

Motion made, 2nded, and passed to accept the Treasurer's report.

ARCHITECTURAL COMMITTEE: Bill Miles reported.

1. Don Scott will complete the work soon on the decks at units 1 & 2, as requested by the building inspector.
2. Bill is making progress on the land survey to allow building permits to be issued for deck replacements at units 7 & 8.
3. Remaining decks to be replaced include: 7&8, 10, 23, and 28.
4. Final painting of decks, fences, and touchups were completed in November of 2017.
5. Begin planning for:
 - 5.1. Replacing/repairing basement window wells, starting with those in the worst shape, and
 - 5.2. a new cycle of unit painting to start again in 2020.
6. Bill Miles agreed to initiate the investigation concerning replacing the window wells, since some are already in need of replacement.

LANDSCAPING COMMITTEE: Kammi Eckhoff reported.

Kammi reaffirmed that we would not treat our Ash trees for the ash bore weevil as it would be a life-long commitment for each tree.

Planned activities include:

1. *Unit 33--necrotic ring spots under ASH tree need to be treated by CLT; grubs by side walk & grass-no root system
2. *Unit 34--trim bush under eaves. Maybe we can do that without calling Evergreen to save money.
3. *Unit 31--needs paver put under new drain spout to divert water away from building.
Silverplume trimmed the cottonwood tree north of Unit 18.

SIGNS COMMITTEE: Bill Miles. No report.

OLD BUSINESS:

The Board discussed concerns raised at the Annual Member Meeting. Specifically, the Board agreed to:

1. review the HOA Covenants to understand and assess the HOA's obligations, and,
2. begin assembling a communications plan to help Members understand the rationale for setting Member Assessments.

Board members were urged to read the covenants and come to the next board meeting prepared to discuss this topic.

Tasks assigned for 2018 to Board members include:

- Insurance Policy Oversight, Chris Bailey, #18
- Trash (managing our relationship with Ram): Ron Segul, #30
- 10-year forecast: Scott Novogoratz, #39
- Replacement reserve fund review: Scott Novogoratz, #39
- Annual picnic: Kammi Eckhoff, #2
- Phone list: Doug Ouren, #31, with Ernestine Munsey, #33, helping
- Insurance report for 2017: Chris Bailey, #18
- Insurance reserve fund: Ed Voelkel, #7

NEW BUSINESS:

1. **(30) Year Plan and Replacement Reserve Fund:** HOA's are required to have a (30) year plan identifying expected replacement items. Scott presented a 30-year Replacement Reserve Fund Study showing anticipated replacement items and their estimated cost. Assuming the HOA wants to avoid Special Assessments for both expected and unexpected replacement costs, Scott presented a Replacement Reserve Fund cash flow model to set future Assessments. The Board needs time to digest this information before setting future Assessments. Additionally, the Board was encouraged to refine the estimated future expenses as better information becomes available.
2. **(10) Year Plan:** Scott updated the 10-year plan to align with the (30) Year Plan.
3. **Website:** The framework for the HOA website, www.victoriangables.org, is up and running, with public documents such as covenants and by-laws available. It needs updated pictures and suggestions for improvement. In addition to Scott, Ron Segul and Kammi Eckhoff can also update the website. Scott is working on setting up a secure area that only Members may access.

4. **Signage and Information:** It was suggested that we post sandwich board signs near each mail box notifying members of current scheduled events, such as road repair, annual picnic, etc., since some don't have access to the internet.
5. **Roof Study:** Should the roofs become damaged or wear out, the Board agreed it would be good to have a replacement plan in place. Bill Miles will begin a study to begin considering the options.
6. **General association disclosure,** required by law, is included with these minutes.

Future Board Meeting Dates: April 11, 6 pm, #2; July 11, 6 pm, #30; October meeting tba.

The meeting was adjourned at 7:33 pm.

Veronica Arnold, #20, Secretary

Scott Novogoratz, #39, President

Victorian Gables Patio Homes at Silverplume, HOA
3036 Dunbar Avenue, #15
Fort Collins, CO 80526

General Association Disclosure for 2018: In order to comply with the requirements of Senate Bills 05-100 and 06-89 the following information must be provided to all homeowners at least once a year.

1. Name of association: Victorian Gables Patio Homes at Silverplume HOA
2. Designated agent: Board of Directors elected at October 22, 2017, Member Meeting.
3. Mailing address: 3036 Dunbar Avenue, #15, Fort Collins, CO, 80526.
4. Name of Common Interest Community: same as 1. Above.
5. Declaration recording date: 10/17/2011.
6. Declaration reception number: 2011-0063276.

Public Disclosure Binder: In compliance with the requirements of Senate Bills 05-100 and 06-89 all the information listed below have been compiled and are available for inspection by homeowners upon reasonable notice. The Secretary and Records Secretary have duplicate binders containing: (1) copy of the budget, assessments, reserve fund, annual financial statements, financial audits/reviews; (2) copy of all insurance policies; (3) copy of the bylaws, articles, declaration, and policies; and (4) copy of board and member meeting minutes for preceding year.

Insurance Policies for 2017-2018 The following information may be useful to homeowners:

American Family Mutual Insurance Company, agent, Ella Washington, 484-2881:

1) Travelers Business-owners Policy, Replacement Building Coverage
\$9,031,910

Policy Number: 680-9J691827-17-42 11-24-2017 to 11-24-2018

2) CNA Commercial Liability Umbrella Policy
\$5,000,000

Policy Number: CUE 6046285639 11-24-2017 to 11-24-2018

3) Directors and Officers Liability Policy
\$1,000,000

Policy Number: CUE 6046285639 11-24-2017 to 11-24-2018

4) Crime and Fidelity Coverage

\$250,000

Policy Number: CUE 6046285639

11-24-2017 to 11-24-2018

5) CAIS Workman's Compensation

\$1,000,000

Policy Number: 2017010936583Y

11-24-2017 to 11

Insurance Reserve Fund: As of 12/31/17 there was \$16,126.17 in the Insurance Reserve Fund. These funds are set aside to meet the deductible should the HOA have an insurance claim and MAY NOT be used for any other purpose.

Replacement Reserve Fund: Approved by thirty-five (35) homeowners in 2011, there was \$82,489.38 in this fund as of 12/31/17. The money in this Fund may only be used for big ticket replacement items and MAY NOT be used for operating or maintenance purposes.

VGHOA Board, January 2018