

MINUTES OF THE VICTORIAN GABLES HOMEOWNER'S ASSOCIATION
3rd QUARTER BOARD MEETING 2022

Date/Time/Location: August 10, 2022, 6:30 p.m. by Zoom Video conference

Present: Scott Novogoratz, President #39
Dale Noel, Vice President #12
Ted Huston, Treasurer #21
Mark Cunningham, At-Director #36
Ron Segul, Homeowner #30
Paul and Chris Nervig, Homeowners #31

Absent: Kammi Eckhoff, Landscape Chair/Director #2
LeAnn Payton, Secretary #23

CALL TO ORDER: The meeting was called to order at 6:37 p.m.. A Quorum was present.

ADD TO AGENDA: Ron Segul offered to donate a Park Bench to place in a common area. The Board thanked Ron for his offer and agreed to place the bench in the xeriscaped area by the tennis courts.

REVIEW OF MINUTES: Scott asked if all members had reviewed the minutes from the Board meeting of April 6, 2022 and if there were any changes, additions, deletions. None were presented, and the Minutes were approved on a motion by Ron Segul, which was seconded and passed with unanimous consent.

TREASURER'S REPORT:

The statement of Income, Expenses, Budget and Asset Allocation is attached to these Minutes.

A Replacement Reserve Certificate of Deposit matured with an ending balance of \$20,526.10. Rather than rolling it over at the low rate offered by Western Bank, it was agreed to move the funds to Independence Bank, which offers a CD at 2.52% for 15 months. This was approved on a motion by Scott, which was seconded and approved unanimously by consent.

Ted's review included:

- we can spend up to an additional \$2000 on maintenance and repairs in 2022. The primary maintenance projects were painting (deck rails) and anticipated roof repairs on Units 2 and 23 (\$800);
- funds are available for (2) additional moderate snow removals within 2022;
- the Window Well replacements for this year are complete, costing about \$28,000 this year. Over half of the window wells have now been replaced;
- inquiring about possible 2022 expenses for the private road, such as crack seal and/or resurfacing. Scott asked the Landscape Committee to make a recommendation.
- we still do not know how much the HOA's insurance will increase, which comes due in November. Anything greater than a 10% increase may jeopardize our ability to stay within budget.

- expenses, including both those already paid and anticipated, are within budget, barring any financial surprises.

Ron moved that the Treasurer's Report be approved as presented, which was seconded. The Report was approved unanimously by the Board.

ARCHITECTURE COMMITTEE REPORT:

Scott, Ron and Ted provided the following:

- The Window Well Replacement project continues, with over half of the window wells replaced. Scott communicated a request from Unit 3 for replacement. The process to determine which window wells will be replaced each year is determined by homeowner reports and visual inspection. Priority is given to requests by homeowners and those deemed to be the worst from the visual inspection. For window wells with covers, the visual inspection may not be sufficient, so the Committee relies on homeowner feedback. At this time, window wells for Units #37 and #3 will move to the top of the priority list for 2023.
- The garage door at Unit #17 has been ordered (\$2218) and we are awaiting the installation date from Ankmar. It's likely to take about 2 months to get the product.
- After one of the recent downpours, problems with interior water leakage were identified at Units #2, #23 and #28. NoCo Roofing evaluated and found flashing installation problems at #23. At Unit #2, there appears to be a problem diverting water from the roof to the rain gutter by the front porch. At Unit #28, the skylight appears to be the problem. Scott recommended roof repairs of approximately \$800 and a skylight replacement for about \$1200.
- Unit #36 reported mold from water that had seeped into the lower level, likely from the window well not fitting well against the foundation, and/or problems with the exterior window framing. The Architecture Committee clarified the HOA is responsible for the exterior framing around the window (sometimes this is removed for the window well installation.) Ted agreed to ask our window well contractor to take a look at the window well to determine if there is an installation issue.
- On visual inspection, Steve Hansen identified deck problems (sagging and foundation support problems) on Units #32, #11 and #4. Scott agreed that we would get them evaluated to determine next steps

On a motion by Ron, which was seconded, the Board agreed to the approximate \$2000 expense for roof repairs on Units #23 and #2 and to replaced the skylight on Unit #28.

LANDSCAPE COMMITTEE REPORT:

It was noted that the downspout runoff on Unit #28 was relocated appropriately, an expense borne by the HOA.

There is \$3000 budgeted for tree replacement this year. The Landscape Committee will determine if and when to move forward and communicate with the Treasurer to assure funds are available.

Kammi's Landscape Committee Report is attached to these Minutes.

PRESIDENT'S REPORT: Scott asked for suggestions for an Architecture Chairperson, an At-Large Board Member and a Secretary to serve on the VGHOA Board.

While talking with the representative from NoCo Roofing about roof repairs, he indicated the roofs are wearing faster than he would have expected. NoCo roofing had done minor roof repairs just a couple of years ago and, at that time, he thought the roofs may have another 10 years of useful life. He suggested a replacement may be needed in as little as 5 years.

It was noted that Unit #22 is scheduled for closing in mid-August.

Unit #26 is vacant, as the homeowners have moved to assisted living facilities. At this time, the family plans to hold on to the Unit.

The ad-hoc Financial Review Committee completed their work and found no issues with the 2021 financial statements.

The vote for the Covenant and Bylaw changes was approved. Twenty-six votes were received with 25 of the 26 votes in favor of the proposed changes. The next steps are to file the amended documents with the Larimer County Clerk and/or Secretary of State.

No objections to updated Policies #108, 121, and 133 were submitted; these policies are now accepted. Policy #130 will be superseded by the revision to #121. These four policies will be updated on the webpage. Policy #132, regarding windows and doors, is still under review after a homeowner shared concerns about it.

Scott motioned that Paul Nervig, Unit #31, be appointed to the Board as an At-Large Director to fill the position vacated by Doug Ouren, who sold their Unit this past April. The motion was seconded and unanimously approved.

NEW BUSINESS:

1) Insurance Update -- Dale continued working with insurance agents to determine options for insurance. Jennifer Lewis, an insurance agent and daughter of the homeowners in Unit #25, indicated our current policy is a good one and her company, State Farm, could not come close to matching the price. Dale also indicated it's unlikely we can move the date of the insurance renewal, which now happens in November.

2) Bats in Our Community – Scott was made aware that bats are sometimes roosting on the front porch ceilings during the daytime; at least 2 Units have seen this. According to Ft Collins Animal Control, to discourage bats from roosting in a particular area, dilute ammonia with water and spray the area where the bats roost when they're active and away (nighttime). It's likely to take several days of consecutive spraying to encourage the bats to find a new permanent roost.

3) Financial Planning and 2023 Budget -- To prepare the 2023 budget:

- Ask the Architecture Committee for their priorities in 2023. Window wells are already included.
- Ask the Landscape Committee if there's a new xeriscape plan or other extraordinary items that may be needed in 2023.
- Advised that Board members talk with Ted if there are any other items that need to be included in the budget.
- Revise the 30 year financial plan to account for potential roof replacements starting around 2027-2030.

4) **Gutter Cleaning** - During the recent storms, it was reported that some gutters were clogged. Homeowners are encouraged to report clogged gutters. The HOA cleans gutters one time each year, typically in the fall after the trees lose their leaves. The HOA can also arrange for gutter maintenance if there are problems.

5) **Annual Homeowner Potluck** - Please mark your calendars for the Annual HOA Potluck on Sunday, September 18 at 4 p.m. More details will be forthcoming.

6) **Annual Homeowner Meeting** - Scott will contact the Senior Center to reserve a room for the Annual Meeting, some time in mid-November to mid-December.

7) **Next Meeting** - The next HOA Board meeting will be on Wednesday, October 12 at 6:30 p.m.

With no further business, the meeting was adjourned by unanimous consent at 8:21 p.m.

Scott Novogoratz, President

Date

F. LeAnn Payton, Secretary

Date

Victorian Gables HOA

2022 Second Quarter Summary Report
(Through August 9, 2022)

INCOME		Year-to-Date	Annual Budget
Dues, \$3300/unit/year *		\$98,975.00	\$132,000
Interest		\$856.56	\$1,000
Transfer fees		\$200.00	\$0
Total Income		\$100,031.56	\$133,000
EXPENSES			
Landscaping		\$21,545.55	\$35,500
Maintenance		\$5,699.60	\$11,750
Operating		\$13,114.03	\$47,690
Replacement		\$28,062.83	\$37,704
Total Expenses		\$68,422.01	\$132,644
NET Income less Expenses		\$31,609.55	\$356

* 2022 Dues including \$6,625 collected in 2021 \$105,600.00

Assets Allocation	APY	Maturity	10-Aug-22	31-Dec-21
Independent Financial Checking			\$15,396.80	\$9,643.81
Western States Money Market xx605	0.04%		\$31,635.47	\$6,630.05
Sub-Total			\$47,032.27	\$16,273.86
Insurance Reserve				
Treasury I bond	9.62%		\$0.00	\$0.00
Western States Money Market xx596	0.02%		\$11,844.24	\$0.00
Western States CD xx1549	0.50%	1/11/26	\$5,566.39	\$5,545.66
Western States CD xx1584	1.75%	4/23/22	\$0.00	\$11,741.13
Sub-Total			\$17,410.63	\$17,286.79
Replacement Reserve				
Independent Financial CD xx2737	1.31%	7/11/23	\$19,761.00	\$19,731.47
Treasury I bond	9.62%		\$0.00	\$0.00
Western States Money Market xx604	0.02%		\$32,370.34	\$0.00
Western States CD xx1476	2.75%	4/21/24	\$16,472.09	\$16,141.24
Western States CD xx1550	0.50%	1/11/26	\$20,038.97	\$19,964.35
Western States CD xx1585	1.75%	4/23/22	\$0.00	\$11,741.13
Western States CD xx1598	1.24%	8/3/22	\$0.00	\$20,336.91
Sub-Total			\$88,642.40	\$87,915.10
Total Assets			\$153,085.30	\$121,475.75

Note: Western States Bank is now a division of FNBO

Ted Huston, Treasurer

For August 10, 2022 Board Meeting

Victorian Gables HOA Landscape Committee Report

August 10, 2022

Tree trimming/pruning

- Timberline Tree trimmed this year and their bid was substantially lower than the other 2 bids. They will be out again 8/24.

Signage

- Signs will be ordered this fall

Summer Mowing

- Evergreen lawn crew had done a great job this summer. I have had several weeks, due to the extreme hot and dry, that we had them mow every other week. They have been out a couple of times for sprinkler issues.

Window Wells

- I have gotten about 20 bags of fill dirt for the window wells. If anyone needs more, let me know.

Xeriscape

- The path thru the xeriscape seems to have settled in and compacted.
- We will be replacing about 15 plants in the xeric areas after the weather cools down.
- The native grass plantings by the tennis courts are weedy, but that was to be expected. We are going to reseed.
- The plants have really matured this summer in the 2 areas.