

MINUTES OF THE VICTORIAN GABLES HOMEOWNERS' ASSOCIATION

1st QUARTER BOARD MEETING 2025

Date/Time/Location: January 8, 2025, 6:30 p.m. at Unit #2 and by Zoom Video conference

Present: Scott Novogoratz, President #39
Paul Eckhoff, Vice President #2
Ted Huston, Treasurer #21
Dale Noel, At-Large Director #12
LeAnn Payton, At-Large Director #23
Ron Segul, At-Large Director, #30 (via Zoom)
Karen Habel, Insurance Comm Chair #4
Kammi Eckhoff, Landscape Chair #2
Kathy Fay, Architecture Comm Chair #22
Nat Fay, Architecture Comm Chair #22
Steve Hansen, Architecture Comm #28

CALL TO ORDER: The meeting was called to order at 6:31 p.m. A Quorum was present.

AGENDA: Ted asked to add (2) agenda items:

- Financial Review
- Is the Replacement Reserve fund limited to the road replacement, as was suggested at the Annual Meeting?

FINANCIAL REVIEW: As in past years, Ted asked the Board appoint a Financial Review Committee. Additionally, the Board discussed if a formal audit, conducted by a CPA, would be required now that the 2024 revenue and expenses exceeded \$250,000. According to the CCIOA, an audit is required only if it is requested by at least one-third of the homeowners. The Board agreed to have Scott ask Kathy Fay, Jackson or Ashley Hulett and Diane Noel to conduct the financial review.

REPLACEMENT RESERVE FUND: At the Annual Meeting, a homeowner stated the Replacement Reserve Fund established several years ago had been designated for the road replacement. The current Board has been operating under the assumption that the Replacement Reserve Fund could be used for any replacement expense, such as roofs, siding, concrete, etc. in addition to the road. A search of prior Board minutes was performed and was inconclusive. To clear up any misunderstandings about the appropriate use of this fund, Dale made a motion, “**The Replacement Reserve fund may be used for any replacement expense.**” The motion was seconded by LeAnn and was approved unanimously.

APPROVAL OF MINUTES: Scott missed this agenda item and will ask for approval at the next meeting.

TREASURER'S REPORT: Ted sent the 2024 year-end financial statements ([Summary](#), [Balance Sheet](#), [Expense Detail](#)) to the Board members in advance.

Ted noted that 2024 budget had a ~\$72K surplus due to several factors:

1. the roof replacement was not anticipated when building the budget, which added ~\$687K to revenue and ~\$661K to expense
2. the special assessment raised about \$26K more than was spent on the roofs,
3. only \$29K was spent on replacement projects other than the roofs, although \$56K was budgeted, giving us another \$27K
4. insurance cost was about \$18K less than anticipated

Ted also noted we now have a much stronger balance sheet when compared with last year's. Finally, Ted showed how several maturing CDs in the Replacement Reserve Fund were turned over to new CDs.

The Treasurer's Report was approved unanimously on a motion by Paul and seconded by Karen.

ARCHITECTURE REPORT: Kathy talked about the recent meeting of the Architecture Committee. It was agreed to replace garage doors prior to painting the exterior to avoid additional painting expense. Because several garage doors have already been replaced, and one unit has recently been painted, the Architecture Committee plan completes painting and garage door replacement for (11) of the (20) buildings during the year. The Board encouraged Kathy to move forward with the project as planned.

There may be some problems with gutter corners from the recent gutter replacement and Kathy/Nat will be working with our gutter contractor to remedy any problems, if needed.

The Architecture Committee also discussed concrete replacement, specifically for units #33 & #34, which is the one of the worst driveways.

Kathy also identified that the window well project has been completed, except for those requiring concrete replacement, are under decks, or the owner prefers it not to be changed at this time.

LANDSCAPE REPORT: Kammi discussed removing the snow around the perimeter of the HOA when there's not enough accumulation (< 2") to engage our snow removal contractor. When the snow is unlikely to melt within 24 hours, Kammi will use her discretion to ask our snow removal contractor to take care of it.

Kathy suggested the HOA consider deeding the property adjacent to Rossborough Park to the City. This would eliminate the HOA maintenance requirements for that section including

irrigation, lawn care, snow removal and concrete replacement. Scott agreed to follow up with the City to determine if this may be a possibility.

INSURANCE REPORT: Karen again encouraged the Board to move forward with Covenant changes to permit us to convert from the HOA insuring the exterior to having homeowners insure the exterior (change from HO6 to HO3 policy).

Karen also noted insurance rate increases for 2025 are now projected at about 39%. The California wildfires are likely to increase insurance rates.

PRESIDENT'S REPORT: Scott commented that, the hurried votes near the end of the Annual Meeting were not conducted properly, for which Scott accepted responsibility. Additionally, Scott neglected to ask for approval of the 2023 Annual Meeting minutes and the 2025 Budget. Kathy and LeAnn agreed to contact homeowners who attended the Board meeting to get accurate counts on each motion presented to the homeowners as well as getting tallies for the missed motions.

2025 GOALS: Scott suggested the Board establish goals for 2025, and perhaps beyond to communicate to the homeowners. Scott will start the brainstorming process before the next Board meeting.

TRASH POLICY & DISCLOSURE: Ted presented the revised [Trash Policy](#) and [Disclosure](#) (required by the City). Some minor tweaks were discussed and the Board agreed to publish these documents after making the revisions. Homeowners have 30 days to make comments or suggest changes before this policy becomes effective.

INSURANCE POLICY: Ted presented the [Insurance Policy Overview](#) and the [Loss Assessment and HOA Insurance Deductibles](#) (for year 2025) provided to all new homeowners. The Board agreed to publish these documents.

ANNUAL DISCLOSURE: Ted reviewed the [Annual Disclosure](#) with the Board.

TREE NEXT TO UNIT #18: The last communication from the Silver Plume Board was to obtain one more bid and make a decision soon. Scott will ask for an update. If Silver Plume does not commit to removing the risk, the Board will begin taking legal action.

EXTERIOR LIGHTS: With several units having replaced their exterior lights, the Board unanimously agreed to, **“Shift responsibility for exterior light fixtures attached to a homeowner’s unit from the HOA to the homeowner”** on a motion by Dale, which was seconded by Paul. Additionally, the Board agreed to continue requiring homeowners to get Architecture Comm approval when a homeowner changes exterior lights. Additionally, if

homeowners are negligent in maintaining their exterior lights, the HOA may take whatever actions it deems appropriate to maintain the character of the community. It was recognized the Covenants will need to be changed for this update, which will be handled with the next revision.

ADJOURNMENT: The meeting adjourned at 8:15 p.m.



Scott Novogoratz

January 13, 2025
Date