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Annual HOA meeting for 2016

January 23, 2016, 10:00 am Grand County Fire Department meeting room

Meeting started at 10:00am

Attendees: Len Verhoven (Pres), Mike Monley (VP), Ralph Chiarella (treasurer), Martin Nicoulin (Member at large), Rick Marsicek, Robert Graham, Chet Haines, Gary Pittman, Bert Hill, Dan and Joyce Javorsela, Jim White, Matt Gantner, Donna Ready.

Board opened the meeting and a quorum was established.

2015 President's report was read by Len Verhoven. Len then went over the board's plans for 2016. Len then went through all the documents that were mailed to each homeowner. Mike read the annual meeting notes from 2015. After the reading of the notes there was some conversation about the status of Phase 2 in the HOA. A question was asked if the board was still considering options for the fence along Grey Hackle, Len replied that is on hold. There was a question about the design review committee and it was explained the HOA needed one member to fill a vacancy and that person would be appointed by the board. The minutes from last year were approved and closed.

Treasurer's report was read explaining where the HOA currently is financially by Ralph Chiarella. HOA is very strong financially. The board only spent 67% of the budget in 2015. There is a very short list of non-payers. There are \$22,505 in reserves for large expenditures.

Ralph then presented the 2016 budget. After his explanation he informed all members that all financials are on the HOA website. Bert asked where the transfer fee of \$75 goes in the budget. Ralph explained the transfer fees go in to the operating account and are used to pay the HOA accountant for her time in preparing documents required to keep the HOA records up to date. Gary asked where the transfer fees are for phase 2 and 3. Ralph explained phase 2 and 3 are not developed and the HOA does not incur any expenses for either of those areas. The HOA will collect transfer fees when those lots change ownership from the developer to a purchaser. Robert asked how much money the board feels is a comfortable amount to have in reserves. Ralph and Len explained at this time the board would like around one years income to be kept in reserves. Bert expressed his opinion that the HOA should have a large enough reserve for any large issues that may arise so the HOA does not have a need for a special assessment in the future. The budget was then voted on and approved.



Len then opened up the nominations for the two vacancies on the board. Mike Monley and Martin Nicoulin both expressed interest. No one else expressed interest so both Mike Monley and Martin Nicoulin were unanimously elected to a two year term.

Len then asked for volunteers for the Design Review Committee as there was one vacancy that needed to be filled. Bert nominated Gary Pittman. Matt Gantner volunteered. Len said the board will meet and appoint one of those two men to the Design Review Committee.

Ralph as the owner of all the lots in phase 2, then explained his plan to list for sale 60 lots in phase 2 in September 2016. He explained the design of roads would be the same quality and design as phase 1. Ralph explained he was working on obtaining contractor bids for roads and utilities. When the lots sell the HOA will collect the \$75 transfer fees and the \$300 yearly assessment. The HOA will begin to incur expenses for maintaining the roads in phase 2 when they are finished. Phase 2 is platted but Ralph will be selling some lots together as 2 combined lots or 4 combined lots to give the purchaser an option for a larger piece of land. Ralph explained even if lots sell together as 2 or 4 the purchaser will be responsible for the \$300 yearly assessment on each individual lot according to the original plat. Chet asked about the HOA's responsibility for the roads in phase 2. Ralph explained after the roads are built the county signs off and then they become the responsibility of the HOA. Chet expressed his opinion that the reserves should increase to be able to maintain those roads in phase 2. The board explained they will address phase 2 HOA expenses in when the budget is created for 2017. Gary explained his understanding that if roads are built to county standards the county should take over responsibility and asked Ralph if he planned to build the roads to the county standard. Ralph explained the roads will not be taken over by the county.

Gary asked about drainage from phase 2. He wondered where the drainage would run. Ralph explained he had Diamondback engineering working on an erosion control plan. Ralph also explained the drainage should run west and not into phase 1. Ralph explained he will look into it further and bring his findings to the board.

Rick asked about plowing in phase 2. If there is one house do the roads need to be plowed? Ralph explained the board will make those decisions as they come up. Ralph explained if the roads are not made correctly he, as the developer, will take the responsibility and have the roads rebuilt at the developers expense. The topic was closed.

Bert asked for clarification on a \$750 signage line item in the 2016 budget. Marty explained there would be ongoing maintenance for the lighting system for the HOA sign. He explained there have been battery issues and the light has been going off at night



intermittently. He was working with the installer and there may be some expense to get it resolved.

Bert then brought up a concern about the intersection of Coachman drive and Rainbow road. He explained kids ride bikes in the summer and sled there during the winter and through maybe a kids playing sign or a stop sign or have the rental house owners in the HOA inform their guests or put something on the HOA website about it to make people aware of it.

Jim Waite talked about the light pollution in the HOA from exterior lights. He proposed we inform homeowners to use down directed exterior lights so the HOA can maintain the dark and the views of the sky and stars at night. Ralph explained the HOA CCR's have specifications for lighting. Jim submitted several printed examples of down lighting.

Donna Ready explained in 2015 a lot of properties sold in the county because prices are still low. She said 8 large lake homes sold in August but all lost money. Soda Springs is an area that has had about a 10% increase in sales prices. Ravenwood is another area that has had about a 10% increase in sold prices. She explained people can still buy an existing home in Grand county cheaper than they can buy a lot and pay to have the utilities put in and build a home. Lots have sold because prices are low. She speculated neighboring property owners have been buying nearby lots because they are cheap. She explained there is a severe long term rental shortage in the county. She also explained communities that do not allow nightly rentals don't sell as well and take a lot longer to sell because potential buyers like the thought they have the option to rent their home if they ever need to in the future. She explained the for sale inventory in the county is very low so that will help prices increase. Realtors are also starting to list properties for more to start to increase prices.

Bert expressed his frustration with Mary's cars on the other side of the fence on Grey Hackle. Bert feels the fence on the top of the hill at coachman made Mary put those cars there.

Robert asked about the progress the board was making with picking a lot for a HOA dumpster. Len explained the problem is nobody wants a dumpster near their property so the board was having a hard time. Len said the dumpster idea is currently tabled. Jim informed everyone they could also use the Pay As You Throw Program through Grand Lake.

The meeting adjourned at 11:40