

**Knollwood Village HOA
Board of Directors Meeting
November 16, 2017**

Present: Cathy Allen, Franklin Cameron, Elizabeth Barton, Philippa Gregson, Allan Press, and Amy Scott.

A. Opportunity for guest homeowners to address Board: No guest present

B. Meeting Minutes –September 14, 2017, previously emailed, attached here
276 Spruce owners requested that minutes be amended in regard to their water bill matter;
board approves minutes; Amy and board members communicated with owners of 276.
No edits or changes

C. Review Financial Statements

As of October 31, 2017 the operating account held \$402.69 and the reserve account held \$84,222.54 for a total cash position of **\$84,625.23**. YTD Net Operating Income is \$9823.15 vs. a budgeted amount of \$10,863.40 All owners are current on their HOA fees. *The total cash position compares to \$89,216 at our last Board meeting, a drop of about \$4,600. This figure is derived from the approximately \$3,400 increase in net operating income along with the debit of \$8,000 that represents the HOA's part of a major landscaping project on the fourplex side. And, Amy is estimating that we will have an end-of-year balance of about \$87k rather than the \$89k she estimated at the end of the September Board meeting.*

D. Pending Business

1) **Reimbursement from City of Boulder for \$1476:** City “bookkeeper” is processing request, payment to be received by year end. *Noted.*

2) **Repair Project Status:**

- 265 – interior drywall repair from leak (Jeff Skagen). *Scheduled for tomorrow. Philippa reported that they found an additional stucco hold on their second floor balcony that was letting water in, which has since been patched. We all agreed that we need to determine where the hole was so that other duplex owners can check for the same issue.*
- 295 – stain of balcony railing *This will be scheduled next*
- Fourplexes – sanding, staining of handrails around walkways. *Jeff Skagen is still planning on doing this.*
- Window Trim around windows – completed? *Yes.*
- Parking lot light fixtures – working now? *Yes.*
- Downed ‘CDs’ at 275 – to be replaced in March/April. *Noted.*

3) **Grounds Maintenance:**

- Second application of “Alpha One” has not yet been applied in October. *Noted.*
- Lawn Works to do final leaf clean before Thanksgiving (up to 30 man hours at \$40). *Noted.*
- Gutter Cleaning scheduled with Alpine Services, this month. *Noted.*
- Pruning of evergreen shrub over 250 patio – coordinated with Todd Huston –completed? *Yes. Elizabeth said he did beautiful work.*

- Space #256 - Sand/Gravel and Wheelbarrow to be removed by end of November, or HOA will remove and bill removal fees to owner (estimated at \$200-\$250). *An e-mail has been sent to Jim Shaw, the owner. To date the wheel barrow has been removed. An ad has been put on Craig's List advertising the availability of the free material.*

4) **266 Retaining Wall Project** – owners submitted “Future Responsibilities” form in November, HOA check of \$8000 given to owners, per agreement. *Allan says that he will deliver the check by the end of the weekend. The Board noticed that the signatures on the document are electronic. To forestall possible future issues from new owners the Board is asking that at least one of the two owners initial their signature.*

5) **Mailbox area improvement** – tabled at last meeting. *Tables.*

E. New Business

1) **2018 Proposed Budget** (attached with notes – see below). *The Board unanimously agreed to raise Homeowners dues by 6%. At the last Board meeting it was tentatively agreed that the 2018 Homeowners dues would be set at 5%. A substantially lower than expected Total Cash Position and the property manager's projection that the HOA would have about \$2,000 less than was thought two months ago persuaded the Board that a 6% raise would be more appropriate.*

2) **Snow Removal:** Lawn Works (provided service in 2016-17 sold snow contracts to SJ Wards. Jack Frost Snow Removal will provide service this year (had bid last year, Amy has history with them, service and pricing are favorable). *The Board agreed to hire Jack Frost Snow Removal.*

3) **Landscape Maintenance for 2018** – LawnWorks is selling contracts/shutting down their landscape company. Amy obtaining bids for Board review in January. *Amy agreed to expand the number of businesses that we might consider.*

4) Other New Business

- a. *Board members asked Amy if she could recommend a backup to Jeff Skagen if he is not available. She has used Lookout Maintenance; they now have staff that can do the type of work Jeff does. They charge \$5.00 more/hour (\$55.00 vs. \$50.00). We agreed that we should use them when Jeff isn't available.*
- b. *Elizabeth says that dirt from the north face above her fourplex unit is depositing dirt into the channel that is supposed to move rainwater from the north to the west side of her unit. Allan offered to take a look and see what might be needed to clean the channel out.*
- c. *Bears have been appearing at our trash enclosure the last few nights. Cathy purchased two short chains to keep the trash lids from opening more than a few inches. She also put a sign up requesting owners and tenants to use these chains. Philippa said that she would spray some ammonia around the enclosure. Bears don't like this odor.*
- d. *Philippa went to a meeting regarding Verde, the new pot shop planning to move into the southeast corner of Pearl and 3rd Street. She said that they seemed very responsive to any neighborhood concerns that might come up.*
- e. *Amy asked for a management fee increase of \$56/month. The last management increase was back in 2013.. The Board unanimously agreed to this request.*

F. Schedule Next Meeting / Annual Meeting: *The next Board meeting is scheduled for 6 pm on Thursday, January 4, 2018. This will be followed by our annual Homeowner's meeting at 7 pm. These meetings will be held at Philippa Gregson's, 265 Spruce Court. Allan Press, 254 Spruce St. is the alternative if a different site is needed.*

G. Adjourn

KNOLLWOOD VILLAGE HOA

2018 Budget Notes & Assumptions

OPERATING BUDGET

Income:

- Dues increase
 - Projected: 5%: Duplexes = \$374/month, Fourplexes = \$260/month
 - Actual: 6%: Duplexes about \$379/month, Fourplexes about \$264/month
- Accounting: \$225 for CPA preparation of tax return
- Management fee – \$56/month increase from \$516/month to \$572/month
- Legal /Professional - \$700 budgeted for attorney, engineer, if needed
- Communication: Postage, copies, letters, website: \$500 (averages to \$25/home)
- Water – budgeted at 5% increase over 2017 actual
- Trash & Recycling – budgeted at 5% increase
- Routine Landscape – Budgeted at \$5800 for 2018, based on last year's bids
(Note: 2017 costs were inflated due to \$4K clean up, \$1250 "tennis court weeding" and \$1000 payment to Great Outdoors)
- Tree Maintenance - \$4000 for anticipated work *(should this be higher?)*
- Roof Maintenance - \$750 = 3 service calls/repairs
- Stucco Maintenance - \$2800 for patching and repairs
- Exterior Carpentry - \$1800 for various projects repairs
- Gutter Maintenance - \$2400 for two cleanings of all gutters
- Sprinkler Maintenance - \$3000 budgeted,, many repairs done in past 2 seasons
- Snow Removal – Estimated at \$4500 for 2018
- Other Maintenance – budgeted at \$3000 for various items (pest control, jacking, plumbing maintenance, light posts, etc.)
- Insurance – 2018 projected at \$12,300 (\$1025/month), agent is providing alternate quotes at renewal, Amy also sourcing alternate quotes.

RESERVE FUNDING

- 5% increase in 2018 will allow for \$14,470 contribution to Reserves
- Budget assumes \$8000 in Reserve projects for 2018 (may not be necessary)
- 2018 Year End Cash Position would be \$93,644 if \$8K spent, or \$101,644 if no Reserve projects are done.
- RDPM/KWV Reserve Study estimated Reserve Fund Balance to be \$84,956 at end of \$2017, HOA is remarkably close to that amount at a projected \$87,174.

HOA Reserve spending has not followed Reserve Study (see enclosed), but dollars spent are similar. Need to review projects such as timbers, major stucco work, etc, and plan accordingly.

**Knollwood Village HOA
Board of Directors Meeting
September 14, 2017**

Present: Cathy Allen, Franklin Cameron, Elizabeth Barton, Steve Howser, Philippa Gregson, Allan Press, and Amy Scott. Gareth Coville attended the meeting.

A. Opportunity for guest homeowners to address Board. *Ann Morrison was present for a discussion of D4 (see below)*

B. Meeting Minutes – June 2017, approved by e-mail, attached here. *No changes.*

C. Review Financial Statements

As of August 31, 2017 the operating account held \$4,993.24 and the reserve account held \$84,222.54 for a total cash position of **\$89,215.78**. YTD Net Operating Income is \$6413.70 vs. a budgeted amount of \$8513.72. One CD was transferred into the Operating Account to cover reserve costs (transfer was \$10,628.83). All owners are current on their HOA fees. *Cash position is down from about \$96k, a change of about \$7k.*

D. Pending Business

- 1) **Reimbursement from City of Boulder for \$1476** for tennis court project—remains outstanding, Amy provided receipts to City and original agreement. *Still in process. The Board suggested that Amy send the City an invoice for the amount owed.*
- 2) **Window Trim / Repair Projects –** Full Circle Home Services is adding trim and painting it around the first floor windows, partially complete (266 still needs to be done). Jeff also to complete hand rail repair and restaining, hanging CD's, replacing two downspout connectors for drainage correction. Jeff is working this week. *Jeff has replaced two downspout connectors.*
- 3) **Fertilizer – Board approved “Alpha One” product.** Lawn Works applied fertilizer, have enough left to do a second application in October. *Duplex owners questioned whether the fertilizer was applied to their lawns. Since this fertilizer looks like salt, it can be easy to miss. To Amy’s knowledge it was applied on both sides. The Board agreed to price Lawn Works suggestion to aerate the lawns and apply compost this Fall.*
- 4) **266 Retaining Wall Project –** project complete, HOA has written reimbursement check of \$8000 to owners Ann and Mark Morrison, will be provided to them after they sign HOA paper assuming responsibility for improvement. *Ann suggested and the Board agreed that more information needed to be attached to this form to minimize future disagreements about what is the owner’s maintenance and replacement responsibility compared to the Board’s. Ann will add the Architectural Form and before and after pictures before signing the document and returning it to Amy and the Board.*
- 5) **Lawn Care –** Lawn Works has been using large mowers and tearing up sod, requested smaller mowers for Knollwood, owner agreed. *Lawn Works has been using a hand mower the last few weeks. While the price to mow HOA lawns will not change this year, this may increase the price next year. Amy is getting other bids for this work.*

- 6) **Evergreen/Juniper Trimming near 250** – need to cut back unruly junipers without ruining them, Amy sourcing willing, reasonable contractor. *Gareth asked that the bushes near the path leading up to the parking lot also be trimmed.*
- 7) **Guidelines** – consider draft guidelines for owner acceleration of HOA-responsible work. *Steve Howser sent these two documents, designed to improve the Board's ability to exercise architectural control. The Board agreed that we would expeditiously look at the two documents and make any changes necessary. The goal is to approve them no later than our next HOA meeting.*
The Board also brought up the issue of how best to retain the history of HOA documentation, including approved Architectural Control documents. Board members shared horror stories of how documents were permanently lost when an HOA switched management companies. Amy assured us that our HOA owned these documents, and that they would be "returned" if for any reason we switched property management companies.

E. New Business

- 1) **274 Spruce – Water Bill** for unit was high, owners first thought HOA was responsible and planned to ask for reimbursement of \$1000, never made formal request in writing; issue most likely from their plumbing & running toilet. *Noted.*
- 2) **Mailbox area rehabilitation** – bid from Lawn Works is high at \$2980, Kem no longer interested in project, Amy sourcing bid from others (Salas & Son; Panorama Landscape). *While this area badly needs improvement it will be tabled until next year.*
- 3) **Camera / Scope of drains from downspouts around fourplex buildings**
 Allan Press meeting with Garvin's Plumbing today 9/14/17. *John of Garvin's plumbing scoped the drain pipe that carries water from #254 and #256 drain spout on the east side. This was done because of a blockage in #254's pipe that led to water next to #254's building, with very minor water leakage into the family room in the basement. This blockage was handled by the owner during the storm: the downspout drain was removed and a hose inserted into the drainage pipe cleared the blockage. The two pipes join close to #254, go under the sidewalk, and then proceed roughly parallel to the flagstone that crosses over the lawn, where it dead ends right by the sidewalk in front of #270. Once under the sidewalk by #254 it turns into a French drain. That is, the pipe becomes perforated. There was a considerable amount of leaves and other debris throughout parts of this drain. Since the drain dead ends it is difficult if not impossible to clean out. Steve Howser reported that he had his drainage pipe roto-routed some years ago. This pipe ended right by Spruce St.*
Also Amy suggested that in their gutter clean-ups we have the lawn maintenance people scoop out any leaves or debris rather than wash them down the gutter into the underground pipe(s).
- 4) **Start Discussion of monthly fees for 2018.** Reserve expenses over 2015, 2016 and 2017 total \$58,842, Reserve contributions over same period total \$33,262 (assuming we stay on track for remainder of 2017). *Allan reported on end of year figures total cash figures for HOA finances. These numbers are: December, 2014: \$114,066; , December, 2015: \$119,218; and December, 2016: \$99,33.5. This last figure is \$20,000 less than the previous year's balance, which is what led to a 5% dues increase for the current year. Through August, 2017 our current balance is \$89,216. Note that this figure does not include the Morrison's check for \$8,000 for the HOA's part in the #266 Retaining Wall Project (Item D4 above). Amy projected this year's end of year total cash position to be \$10,000 less than last year's with the Morrison's check included, or in other words to be*

about \$89,000. This would mean that we have cut the amount of last year's year-to-year decrease in half (\$20,000 in 2016, \$10,000 in 2017). Given this scenario the Board tentatively agreed on another 5% increase this year if, at our next meeting, the total cash position stays around \$89,000 as predicted.

- 5) **Mud-jacking follow-up.** The cost of this project was greater than was anticipated because the patio at #250 needed to be stabilized. The dirt underneath had washed away throughout most if not all of the slab. Amy will continue trying to get a breakdown of costs
 - 6) **Other New Business.** Cameron noted that his balcony railings needed maintenance and resurfacing. Duplex balcony railings were already on Full Circle Home Repair's list of tasks. The Board agreed that Jeff would be asked to inspect all of the duplex balconies using a ladder to avoid having to schedule a visit inside each duplex. Steve was asked about the status of his balcony leak. The leak has been addressed. He said that with a modest amount of work from Jeff, including checking for moisture behind a section of dry wall, the problem should be taken care of.
- F. **Schedule next meeting.** The next meeting is scheduled on Thursday, November 16 at 7 pm at Franklin Cameron's, 295 Spruce Court.
- G. **Adjourn**

**Knollwood Village HOA
Board of Directors Meeting
June 22, 2017**

Meet at 6:00 pm at 266 Spruce to view landscape timber improvement proposal, followed by property walk-around. Meeting will then commence at 295 Spruce

Present: Cathy Allen, Franklin Cameron, Elizabeth Barton, Steve Howser, Allan Press, and Amy Scott. Aileen Carrigan was present at the landscape meeting and the walk-around, Ann Morrison and Kem Minnick were present at the landscape meeting.

A. Opportunity for guest homeowners to address Board. *None present at HOA meeting.*

B. Meeting Minutes – March 2017, approved by e-mail. *No changes.*

C. Review Financial Statements

As of May 31, 2017 the operating account held \$1,511.82 and the reserve accounts held \$94,839.66 for a total cash position of \$96,351.48. YTD Net Operating Income is \$10,641.01 vs. a budgeted amount of \$5181.70. Due to a mild winter, the HOA saved on snow removal. Davey Tree's significant work along the creek trees has been allocated as an reserve expense. All owners are current on their HOA fees. *Cash position is down from about \$104k, a change of about \$8k.*

D. Pending Business

- 1) **266 corner bed:** Japanese Lilac planted in April by Left Hand Tree, per bid. *Noted.*
- 2) **Reimbursement from City of Boulder for \$1476** for tennis court project-outstanding, Amy is working with Michael Lamb and Public Works. *Noted.*
- 3) **285 Spruce sidewalk replacement** – settled with owners for \$1200. *Noted.*
- 4) **Window Trim** – Full Circle Home Services is adding, painting trim around first floor windows, in process now. *Noted.*
- 5) **Gutter Cleaning** – completed by Alpine Services for all 20 units. *Noted.*
- 6) **Fertilizer – Board approved “Alpha One” product.** Amy is sourcing and coordinating with Lawn Works for 2-3 applications. *Having trouble locating this product, though the company is located in Fort Collins. Lawn Works says that they will broadcast the fertilizer at no charge if the HOA supplies it with appropriate instructions.*
- 7) **Great Outdoors** – as previously reported, Amy and Cathy went to Small Claims Court on June 2, judge awarded Great Outdoors \$1000 of their \$1225 Claim. *Noted.*
- 8) **Sod replacement at 285** – to be completed prior to this meeting. *This was completed; Cameron provided a needed watering.*

E. New Business

- 1) **266 Landscape Improvement Request** – see attached application, portions of work are hardscape/infrastructure owned by HOA, discuss HOA obligation. *This project was viewed favorably. Briefly in the main it involves tearing out the existing ties and pushing the first of what will be two rows of ties toward the parking lot to create more lawn space by the patio. The areas under the sidewalk where dirt has washed out will also be handled in an appropriate way. Since some of this work comes under HOA maintenance discussion is still going on as to how much the HOA will contribute to this project. This is being considered in the context that any needed work on the railroad ties was not being considered this year. Also, the work being done to replace the ties is more extensive than what the HOA would have carried out. Ty Abram of Lawn Works has been invited to give us a ball park estimate of what he would charge to replace the ties.*
- 2) **Guidelines** – consider draft guidelines for owner acceleration of HOA-responsible work.. *Tabled; members will read before our next HOA meeting.*
- 3) **Feedback / Comments on**
 - a. **Lawn Care** (Lawn Works): *Owner very responsive; feeling that their regular lawn work is expensive but Amy says that their prices are comparable to what we were paying.*
 - b. **Irrigation** (Hummer): *Feel like Hummer does very good work; also Hummer documents his work and send the summary to Amy.*
- 4) **Other New Business:** *Ty Abram of Lawn Care looked at the area by the tennis courts; we asked him to cut the weeds (with one exception) and then use propane to burn the roots. We asked him to handle the weeds in the parking lot in the same way. He thought the weeds in the parking lot could be burned in an hour, at a cost of \$60.*

F. Schedule next meeting *The next meeting is scheduled on Thursday, September 14 at 7 pm at Franklin Cameron's, 295 Spruce Court.*

G. Adjourn

KNOLLWOOD VILLAGE HOA BOARD MEETING

March 9, 2017

Present: Cathy Allen, Franklin Cameron, Elizabeth Barton Gregson, Allan Press, and Amy Scott. Michael Romine was also present.

- A) Opportunity for guest homeowners to address the Board**
Michael Romine, 285 Spruce, attended to discuss concrete sidewalk matter, see New Business #1 for relevant information and a summary of the discussion
- B) Minutes from January meetings**
Distributed via e-mail attached here for reference, formal approval
Approved without changes on a 4 – 0 vote.
- C) Financial & delinquency reports**-all owners are paid in full.
As of February 28, 2016 the operating account has \$9,726.78 and the Reserve accounts have \$94,804.50 for a total cash position of \$104,531.54. The YTD net income is \$5,196.07 compared to a budget of \$1,924.68. One owner has not yet paid February fees of \$356.
The corresponding cash position at the end of last year was about \$99,000. There was an unexpectedly large bill for the fall cleanup (see D4, below) and there is expensive tree work that is almost finished that will need to be paid for as well (seeD1 below).
- D) Pending Business**
- 1) Tree Maintenance** -Davey Tree finished trimming/removals, plans to clean up leftover wood on Monday, March 6
Davey Trees still has to do a general clean-up, including hauling away stumps and branches. They report that they have been having equipment problems.
In a related matter Amy has been in touch with Ed Goebbels about the tree work he still has left to do. He said that he will have this done by the end of the month.
 - 2) New tree corner rock bed at 266-** Approved bid of \$875 is scheduled with Left Hand Tree for mid-April.
Noted.
 - 3) Updated Rules hand-delivered to all rental properties in January.**
Noted.
 - 4) Fall Clean of leaves, branches & debris done by Lawn Works:** 76 man hours between Dec and January, at a whopping total of \$4202.
While the total cost was above what the HOA expected people did think that Lawn Works did an excellent job.
 - 5) Fourplex parking lot light replaced by Lookout Maintenance,** post needs to be stained.
Jeff Skagen has been asked to stain the post.
 - 6) Request to City of Boulder for \$1476 reimbursement** on tree/plants at 274-276 & tennis court project.
Noted.
 - 7) Landscape Maintenance bids for 2017 season** -attached for review with summary, both with and without irrigation services. Hummer is willing to work with

HOA, have requested a service contract (start up, winterize, bi-weekly checks). Hummer charges \$70/hour.

The Board agreed that the HOA would contract with Hummer for irrigation services. They also are going to explore contracting separately with Organo-Lawn of Boulder for fertilizing. And it was agreed that these firms would not be asked to do pruning of trees and bushes.

Four firms submitted bids for landscape maintenance. After discussion it was agreed that we would seriously consider two firms only. The price for other services (with costs for fertilizing separately in parentheses) for these two firms are as follows:

Lawn Works: \$9070 (+ \$963 for fertilizing)

Ground Guys: \$2346 (+ \$360). Note that this firm did not provide a price for fall cleanup.

Amy is going to gather more information about costs related to these two firms.

E) **New Business**

1) **285 Spruce-Sidewalk replacement matter**

Owners Kay Barksdale and Michael Romine replaced front concrete sidewalk in spring 2016, requested reimbursement from HOA of \$8852. Board denied request. Owner retained attorney and sent demand letter in November 2016. Board responded to attorney and owner in December. Board pointed out Alternate Dispute Resolution policy, which is required by state law before a suit may be filed. Mr. Romine requested an ADR hearing with Board at their March meeting. In December response, Board noted that one slab of the sidewalk may have posed a safety hazard and warranted replacement.

Michael Romine presented his case for the HOA paying for the cost of his stoop and sidewalk. Once the Board pointed out that the maintenance of the stoop has been specifically charged to the owner he agreed that he would handle this cost himself. There was agreement that Amy (and Allan) would meet with Melton Construction as soon as possible to determine what the costs for the work would be that Romine had done. Romine proposed that the Board cover half the costs. The Board is taking this under advisement and also plans to contact an attorney specializing in HOA matters for their interpretation of the HOA's obligation in this matter.

2) **Great Outdoors-** HOA received attorney demand letter for outstanding balance due of \$955.48. Amy has communicated with lawyer, and explained the HOA will follow up after March board meeting.

Amy and the Board agree that we have many grounds to contest this issue. Amy will follow up and get a sense of how the attorney feels after being given a more realistic picture of this situation.

F) **Open to discussion**

Two issues that are being referred to the architectural committee were discussed.

1. There is a proposal to put wood trim around the fourplex first-floor windows. This issue has already been raised (see minutes of the January meeting). They would look like the two windows on the south side of units 262-264. The wood trim may also be used for the windows in the duplex window wells. The projected cost is about \$50/window. This issue has been referred to the architectural committee for their feedback.
2. A concern has been raised about fourplex units that use unattractive "unconventional materials" to cover their second and loft windows. There is one unit in the 27x building where this is especially an issue and a second unit in the 27x build where it might be an issue. The concern is whether the Board wants to ignore this given that we would like prospective purchasers of these increasingly pricey units to see the complex in as appealing a way as possible.

As part of my information gathering I walked around Brierly Orchards, the duplex units, and the #290 fourplex unit. All the windows in each these units had "presentable" window treatments.

Amy said that this is an issue that window treatments are definitely under the Board's purview. It is unclear whether the Declaration includes information about window treatments or whether the Board would need to draft a statement of policy around this issue.

Note that neither the owners or the tenants in these units have been contacted about this. This issue has also been referred to the architectural committee for their feedback. This committee will communicate with the owners and tenants once a decision has been made about how to proceed.

G) Set Next Meeting Date. The next meeting is scheduled on Thursday, June 22 at around 7:00 at Franklin Cameron's, 295 Spruce Court. The Board meeting will be preceded by the spring walk-around at 6:00. Board members will meet in the fourplex parking lot.

H) Adjourn

KNOLLWOOD VILLAGE MEMBERSHIP MEETING

JANUARY 19, 2017

A) Registration and Introductions (Determination of a Quorum)

There were a total of 10 out of 20 (50%) of homeowners represented at this year's meeting. Seven homeowners were present (4 duplex and 3 fourplex) and 3 homeowners (1 duplex and 2 fourplex) gave their proxies to other homeowners. This is the lowest representation of homeowners in recollection. There were enough homeowners in attendance to achieve a quorum; this requires only 5 (25%) of homeowners to be represented.

B) Past Year Highlights, by President Allan Press & Board

Press started off the year's high-lights by noting that according to Zillow, the value of the fourplex and duplex units have hit record highs.

Fourplexes: as high as \$919,000 for #262 (increase of over \$250,000 in last year), with the lowest fourplex estimated value is \$581,400 for 264 Spruce, a unit currently undergoing extensive remodeling (it showed a very small increase over the last year).

Duplexes: as high as \$1,482,000 for 287 Spruce Ct. (increase of \$200,000 in last year). Lowest duplex estimated value is \$1,100,00 for 299 Spruce Ct., which recently sold for \$1,050,000 (it showed an increase of \$200,000 in the last year).

While Zillow is not the definitive way to get an accurate appraisal for a given unit, it does provide an approximate estimate of what our units in general are worth. This combined with the increasing costs for expenses such as tree work, sprinkler maintenance and so forth provide a justification for the 5% increase in homeowner dues that go into effect for the 2017 calendar year. In retrospect several members of the Board noted how amazing it was to have maintained the same level of dues for the last eight or so years

Another highlight is the landscaping work that was finally completed on the east side of fourplex units #276 and #274. The retaining wall and steps, landscaping the east lawn, and adding to the flagstone in the front have all been completed.

C) Report on Association's Financial Status

Our property manager Amy Scott reported that the end-of-year balance in the HOA account is \$99,334.87. The YTD net income is \$3,578.84 compared to a budget of \$15,692.00. Sprinkler maintenance and tree maintenance account for \$11,536 of the variance; gutter maintenance was also higher than anticipated. \$23,590 was spent from Reserves on ground improvements. The corresponding cash position last year was about \$119,000. This difference is due in large part because of the 3 unexpectedly high expenses in sprinkler, tree and gutter maintenance listed above.

D) Nominations and Votes for Five Board Directors

Owners Allan Press, Franklin Cameron, Cathy Allen, Elizabeth Barton, Philippa Gregson and Kathy Lowenstein have offered to serve on the 5-member board. The current Board (Allan Press, Franklin Cameron, Cathy Allen, Elizabeth Barton and Philippa Gregson) were re-elected.

E) General Discussion (limit of 15 minutes per topic)

Pat Peterson raised the issue of whether some of the very tall trees behind the duplexes would be topped. This is scheduled to be done within the next few weeks.

There was also a general discussion about the use of a melting compound to help prevent ice from building up on the HOA's sidewalks. Pat Peterson noted that this is the first year where salt was used on the duplex units' sidewalks, and that the salt in this compound can eat into the concrete. There was consensus that using this compound needs to continue to be done on the fourplex side because these are public walkways used by a variety of people. The sidewalks on the duplex side are much more closely associated with each duplex unit; given this, this compound will no longer be used on the duplex sidewalks.

Allan noted that he liked the framing added to the two first-floor windows on the south side of the 26x unit, and was interested in the cost of doing this to **all** the remaining fourplex kitchen and living room windows on the first floor. Jeff Skagen gave an estimate of under \$500 for this work. It was agreed that the Architectural Committee would explore this option in the coming months. This could include doing similar work on the windows in the window wells on both the fourplex and duplex sides.

Amy was asked whether the recent changes to Boulder's occupancy rules formalizing the creation of co-ops could affect our HOA. She replied that it could not affect the fourplex units since a co-op unit must be at least 2000 square feet. She is unclear whether a duplex unit could become a co-op but thinks it would be unlikely given the restrictions on the number of new co-ops that could be created each year.

F) Adjournment (followed by a brief meeting of the new board of directors to elect officers for the next year, and to schedule the next board meeting)

Election of Officers: Allan Press was re-elected President, Franklin Cameron was re-elected Vice President, Cathy Allen was re-elected Secretary and Philippa Gregson was elected treasurer. Elizabeth Barton was appointed the at-large member.

The next meeting is scheduled on Thursday, March 9 at 7:00 at Franklin Cameron's, 295 Spruce Court.

KNOLLWOOD VILLAGE HOA BOARD MEETING

January 19, 2017

Present: Cathy Allen, Franklin Cameron, Elizabeth Barton, Steve Howser for Philippa Gregson, Allan Press, and Amy Scott

- A) **Opportunity for guest homeowners to address the Board:** Lynn Osterkamp was in attendance
- B) **Minutes from June meeting: Distributed via e-mail attached here for reference, approval.** No changes.
- C) **Financial & delinquency reports-all owners are paid in full. As of December 31, 2016 the operating account has \$4,530.37 and the Reserve accounts have \$94,804.50 for a total cash position of \$99,334.87. The YTD net income is \$3,578.84 compared to a budget of \$15,692.00. Sprinkler maintenance and tree maintenance account for \$11,536 of the variance; gutter maintenance was also higher than anticipated. \$23,590 was spent from Reserves on ground improvements. The corresponding cash position last year was about \$119,000, primarily because of the 3 unexpectedly high expenses listed above.**
- D) **Pending Business**
 - 1) **Tree Maintenance – Davey Tree bid has been approved, work to be done soon, with some warnings as driveways will need to be cleared for large equipment.** This tree work already approved and scheduled for last year will cost the HOA about \$11,000.
 - 2) **Snow Removal – Lawn Works has been providing snow removal, some minor issues have occurred as they get familiar with the property.** Cathy Allen requested that Lawn Works workers not release shoveled snow on top of bushes that line the sidewalks.
 - 3) **New tree corner rock bed at 266 – Previously approved bid of \$875 is scheduled with Left Hand Tree for spring. Noted.**
 - 4) **256 Water Intrusion – no further information on this matter since last meeting. Noted.**
 - 5) **French Drain – install in improved area by 274-276 for better drainage, include in budget plan for next year if there is evidence that this is needed. Noted.**
- E) **New Business**
 - 1) **Fall Clean Up – Lawn Works finished the undone fall clean-up of leaves, branches and yard debris last week. Noted, and they did a really good job.**
 - 2) **4plex parking lot light – Repair bid from Lookout Maintenance was approved, post near 274 to be replaced early next week. This was done on a unanimous email vote among Board members.**
 - 3) **Landscape Maintenance for 2017-Sourcing bids from Lawn Works, Green Space, and the Ground Guys. No maintenance bids received yet, so will need to finalize a contract by the end of February. Noted.**
 - 4) **285 duplex – Request to meet with Board, per ADR policy – owners hoping to meet in March when in Boulder to discuss sidewalk reimbursement request. Amy will ask the owners to specify what it is about the Board's last proposal that they find objectionable. They should be told that if they do not respond then the Board will deem it necessary to spend HOA monies to run the original request and rationalize received from these owners' lawyer and the Board's response.**
 - 5) **Ed Goebels of Augustine Trees has still not done the trimming scheduled for this winter. Amy will contact him.**
 - 6) **Final Preparation for Annual Meeting – Amy has received 3 proxies in her office; Kathy**

Lowenstein has expressed interest in serving on the Board. Press noted that he was going to start the meeting with an overview of the current values of the HOA properties.

F) Open to discussion – no issues raised.

G) **Set Next Meeting Date:** The next meeting is scheduled on Thursday, March 9 at 7:00 at Franklin Cameron's, 295 Spruce Court.

H) Adjourn