

**Plaza at Aspen Village
Property Owners Association**

P.O. Box 2832
Pagosa Springs, CO 81147

Board of Directors Meeting

January 20, 2021 - 5:00pm

1. The meeting, held via Zoom online conferencing, was called to order at 5:01pm by W. Saunders. Present were J. Ranson, D. Park, W. Saunders, E. Hittle, Don Haywood, Yvonne Geisen. Sharon Jennings was introduced as the recording secretary responsible for taking minutes.

2. Owner Open Forum – Nothing presented.

3. Treasurer's Report – J. Ranson shared the 2020 Profit/Loss statement along with the full-year 2019 and 2020 P&L Comparison. Dan will contact the company responsible for patching the parking areas to coordinate future work needed. The \$112.14 charge under 'Telephone' will be changed to 'Utilities/Water' and John will send updated financials to the Board. Discussion: The Restaurant pays a surcharge for trash and the Hair Salon pays a surcharge for water. Sears pays for its own trash. Income of \$4,200 for Rental is from Visionary for tower rental space; they pay twelve months ahead, but only one month is included as income. It was suggested that the monthly excess be shown as a prepay item. Post office box rental is \$92 annually. The balance sheet as of December 31, 2020 was reviewed. The cash balance may change \$4000-\$5000 a month due to the cost of snow plowing, etc. In sharing the Income from Operations statement, John noted that there were some variations on Building Insurance, Building Maintenance, and Snow Removal. Three companies bid on insurance which saved some. There were some claims pertaining to fire sprinklers. A motion to accept these reports with specified corrections was made by Wendy Saunders, seconded by Eric Hittle, and approved by unanimous voice vote.

4. Board Officer Election – A motion to accept the slate of officers proposed for 2021 as John Ranson-President, Eric Hittle-Vice President, and Wendy Saunders-Secretary/Treasurer was made by Wendy Saunders, seconded by Eric Hittle, and approved by unanimous voice vote. John Ranson presided over the balance of the meeting.

5. Board Policies – D. Haywood gave background on the nine policies every HOA/POA should have according to CCIOA to provide continuity of policies from board to board. All draft policies are to be posted for member review and input before being adopted at the next board meeting.

a. Reserve Fund: Don explained the proposed policy for establishing bank accounts and maintaining minimum balances (a draft was sent out via email). Discussion of verbiage and minimum and maximum balances will be tabled until the February meeting so the Board can review the draft policy; the Bylaws need to be checked for consistency with this policy. A six-to-eight-month operating fund is suggested. It was suggested that reserve excesses from the prior year be discussed each year in February rather than in the last quarter of the year. The reserve fund should be built up to avoid having to issue a special assessment when unforeseen expenses arise. In the past, the membership was smaller so it was easier to make quick decisions, but a formal policy will give all Boards consistent information and would not be subject to individual interpretation from year-to-year. Policy can be amended as needed.

b. Building Alterations: Tabled until the February meeting. Discussion will include past use of plastic barriers hung around the common area. There is no official architectural control committee, but any such items should be brought to the board for approval and prior to an owner/tenant making any alterations.

6. Maintenance –

a. HVAC Coverings: Eric reviewed Archuleta County Ironworks Quote #1409 for \$6,821.85 for construction of permanent condenser coverings which will be cohesive in appearance to the existing buildings. Metal panels already

in stock will be used. This will be a spring/summer project. Eric will ask for an amendment to this quote to include covers for exposed gas meters as snow and ice falls directly on them. Final decision will be tabled until the February meeting when full costs are known and can be allocated since they are not in the current budget.

b. Wainscotting: John spoke with Mike Kretsch about this project. John disclosed that he is now working with Mike, through a business they have formed, on another project which may constitute a conflict of interest with the POA's project; he will recuse himself from any discussion and/or vote on this subject. Wendy will send photos to John and Eric on siding issues. Mike can be invited to the next board meeting. Don Haywood has an existing HOA policy on conflict of interest and will send to the Board for review.

c. Log Post Staining: Tabled until the next meeting.

d. Parking Lot: Tabled until the next meeting.

e. Parking Lot Winter Maintenance: Salt was delivered to Abba Eye Care. May need to discuss use of sand instead of salt which eats through pavement and concrete. In the past, tenants/owners have shoveled slush as it melts to clear their own walkways. Workers hired to do this by owners need to be insured; if hired by the POA the POA needs to ensure insurance is in place. As the POA could be responsible for damage to buildings due to the weight of excess snow/ice, the Board may need a special meeting to address the immediate issue of snow/ice accumulation (including on the north side of the buildings where ice cannot be easily removed by owners). This would come out of the snow removal budget. Dan will contact a previously used contractor to see what they can do to clear the roof and find out how much they would charge.

f. Damage to Building A: An owner reported damage to Building A in the back (near the fascia) caused by a trucking company. This was reported to the trucking company and the Board. John or Eric will work with the owner to determine what paperwork needs to be completed, getting an estimate for the repairs, etc. John will obtain the insurance policy the bank needs for refinancing for the owner in Building A.

7. Old Business

a. 2020 Parking Lot Budget Item

Minutes – A motion to approve the minutes of the December 10, 2020 Board meeting as written was made by John Ranson, seconded by Eric Hittle, and approved by unanimous voice vote.

8. Future meetings will be held on the third Wednesday of each month beginning at 5:00pm. The next Board meeting will be February 17, 2021.

9. The meeting was adjourned at 6:43pm.

Approved February 17, 2021 as written.