

HPOA BOARD MEETING

March 23, 2022

CALL TO ORDER

The HPOA Board Meeting was called to order by Sabrina Brown at 7:03 p.m., March 23, 2022 at Deirdre McCormack's home.

ATTENDANCE

Sabrina Brown – President
Michael Park – Vice President
Deirdre McCormack – Treasurer
Connie Dueker – Architectural Committee Chair
Debi Fornero – New Homeowner Welcome

Absent: Victoria Young – Secretary

SECRETARY | Deirdre McCormack for Victoria Young

- February Meeting Minutes: Approval of February board minutes deferred to April Board Meeting in order to include correspondence and discussion regarding 1915 Hunter's Point Lane and waiver of commercial vehicle.
- Directory Update (Brown): All updates have been provided to Ken Riley, and he will put in printable format pending confirmation from Victoria Young. Sabrina Brown will send excel and PDF directory to Connie Dueker and Deirdre McCormack to review.
- Website Update:
 - o It was recommended that the HP HOA's website be updated to include the location of Colorado Springs, CO.
 - o Website needs to be updated with 2022 annual dues; currently showing for 2019.

TREASURER | Deirdre McCormack

A summary of February financial results and overview was submitted by the Treasurer and is incorporated herein as part of the minutes.

- All 2022 HOA dues have been paid. Funds are deposited into the General Fund account; and in early April Capital Fund and Private Drive Fund monies will be transferred to the respective Ent accounts.
- Deposit Summary: General Fund, \$77,858; Capital Fund, \$73,351; Private Drive, \$104,773. · As of 2/28/2022, all dues that had been shown basically as prepaid income have been moved to the respective GL income accounts for General Dues, Capital Fund Dues and Private Drive Dues. · Outstanding legal invoices have been paid in full.

- Federal and State Income Tax preparation is complete. Due to the interest income on the Wells Fargo 7-year Capital Fund CD that matured in August 2021, there is a \$2,435 tax liability. As this represents interest income paid to the Capital Fund, the source of the tax payment will be from the Capital Fund accounts.
- Colorado annual registration with the Secretary of State and with CO DORA have been paid and renewed for 2022.
- Reinvestment strategy has now become the main priority and it will need to be aligned with expected Capital Fund and/or Private Drive anticipated expenditures over the next 1-2 year period.

COMMON AREA MAINTENANCE | Michael Park

- Tree removal: \$3,100 had been budgeted for 2022. To date, the budget funds have been used as the wind-damaged tree removal cost \$2,000; the stump will cost another \$400 and there was a \$725 expense in January for earlier tree clean up. The 2023 budget for Tree Maintenance will be set to address the trimming costs for the one ash tree at the entrance to the tennis court and the group of ash trees across from 1610 Oak Hills Drive.
- Snow plow: The new policy on snow plowing will be announced at the annual meeting. The contractor for snow plowing, Rafter Three, is not licensed by the El Paso County Engineer to plow city/county roads, and only a licensed driver can do this. The HOA will convey that the change in snow plowing policy is due to the ordinance. The current policy will remain through the Spring of 2022. At this time, all snow plow funds are paid from a General Fund account. Further discussion needed to determine if snow plow expenses should be allocated between Private Drive homeowners and Commercial areas.
- Michael has digitized all documents in the Google Drive, created a timeline of the Vice President's responsibilities and transferred the HP HOA website to Sabrina Brown.
- Private Drive maintenance: Sabrina will get quotes on curb and gutter repair requirements and a timeline for repairs will be set based on the quotes.
- Oak Valley Entrance: Michael has requested bids from Rafter Three on the entrance landscaping improvements.
- Oak Hills Drive Entrance: the intent remains to reduce grass due to lack of efficient irrigation. Received a quote last year for \$12,000 but need to consider a lower cost transition to natural landscaping (and keeping the doggie station). Also need to resolve the property line with the homeowner due east. Decision was to get quotes from Goodface LLC and Rafter Three. Michael will be available to support this project after his board term expires in May.
- Tennis Court Fence: Sabrina has solicited quotes to repair and should have by end of March.
- Oak Hills Drive Fence (2150): Homeowner is aware of issue but weather limits ability to address. May be a future covenant issue.

WELCOME | Debi Fornero

Three new homeowners were visited: 1915 Hunters Point Lane (Kuhn); 1980 Squire Ridge (Mascoffs) and 1660 Oak Hills Drive (Morgan-Mauro).

ARCHITECTURAL COMMITTEE | Connie Dueker

The chair of the ACC's report is attached and is incorporated herein as part of the minutes. During the past month, the ACC has received three applications and issued four approvals. No covenant enforcement action taken; dead or partially dead trees will be re-evaluated in Spring 2022.

PRESIDENT | Sabrina Brown

- Fire Mitigation Dates: Scheduled 5/23 and 8/15
- HOA Clean-Up: Scheduled for 5/21. This year, Sabrina will identify mini projects that can be done as part of the clean-up. May include some painting and other similar projects.
- Annual Meeting: Tentatively set for 7:00 p.m. 5/25 at the Colorado Springs Fire Station. Sabrina to prepare the proxy statements.
- Open HOA positions: In response to Sabrina Brown's communication in early March, three homeowners have expressed interest in volunteering. At this time, however, this is the status of the open positions:
 - o Covenant Compliance: Position remains open.
 - o Vice President: Position remains open but two volunteers expressed interest. but new homeowner has expressed interest in volunteering.
 - o Secretary: Position remains open. Some concern on position requirements (directory/website).
- HOA Management Companies: Sabrina provided a summary of different HOA management companies, the scope of their management. Fees for full management could range from \$800 to \$1000 a month. Platforms such as CINC are less expensive.
 - o Dorman & Associates: Will manage everything; will still have an HOA board, but a diminished role. All ACC requests, AR/AP are managed via a portal.
 - o MSI: Possibly do just covenant enforcement weekly and coordinate with the Treasurer on other items.
 - o CINC: Fully integrated system with finance, which would replace Quickbooks. The board still in place but homeowners use CINC's portal. Runs about \$500 a month.
 - o Appfolio and PayHoA: lower cost alternatives.
 - o Sabrina will coordinate with Connie Dueker and Deirdre McCormack to do a demo on PayHoA which is more user friendly. The others may be more difficult to set up and

transition to.

NEXT MEETINGS

April 13 | Victoria's
May | Annual Meeting

3

June | Board Appreciation

ADJOURN

The meeting was adjourned at 9:12 p.m.

ATTACHMENTS

Submitted by TREASURER | Deirdre McCormack

Interim February 2022 YTD Update

Please note that all dues regardless of classification are deposited into the General Fund. At the end of March or in early April, the funds owed the Capital Fund and the Private Drive will be transferred to the respective ENT Money Market accounts.

All dues that had been shown as basically prepaid income as of 1/31/2022 have now been moved to the respective Income Accounts. There are still small amounts in March that are not reflected.

Deposit Summary as of 2/28/2022:

General Fund	\$77,858.66
Capital Fund	\$73,350.69
Private Drive	\$104,772.59

Income: As of 3/18/2022 all homeowners have paid 2022 dues in full. Income accounts for Capital/Trash/Recycling/General are in line with Budget as of 3/22/2022. Outstanding legal invoices have also been paid in full by two homeowners.

Nominal expenses in February but note that Rafter 3 has increased from \$487 to \$530 as of March.

2021 Income Taxes

Federal

Last year the Capital Fund had a \$40,000 7-year CD mature which generated a large amount of interest. While the CPA had been recognizing some of the interest earned over the years, the HOA still ended up with a tax liability of \$2,435. Without that interest income, the HOA would have had a small loss of (\$1,669). As the tax liability was entirely due to the interest income generated for the Capital Fund, the \$2,435 tax liability is to be paid from the Capital Fund.

Colorado

The 2021 tax liability for the state of Colorado is \$422 and is due to the same interest income for the Capital Fund.

State Filings/Registrations

The annual registration with the Secretary of State of Colorado and DORA have been renewed.

Reinvestment Strategy

This has now moved to the front burner now that 2022 dues are collected and taxes done. More to come for April's meeting.

Submitted by ARCHITECTURAL COMMITTEE | Connie Dueker

Architecture Review Committee Report- March 23, 2022

Applications received since last Board Meeting: 3

- 2550 Oak Hills Dr – New Roof
- 2190 Oak Hills Dr – Xeriscape front yard
- 2505 Oak Hills Dr – Upgrade rear patio

Approvals since last Board Meeting: 4

- 1935 Hunters Point Ln – Re-landscape entire yard
- 2550 Oak Hills Dr – New Roof
- 2190 Oak Hills Dr – Xeriscape front yard
- 2505 Oak Hills Dr – Upgrade rear patio

Covenant Enforcements: 0

Letters/emails sent for work without application submission: 0

Emails/Telecom/Site visits for courtesy: 1

- 2505 Oak Hills Dr – Discuss plans for rear patio prior to application

Walk-around Results: 0

Pre-Violation Notices status:

Walk-around Notices Follow-up:

Dead Tree or Partially Dead Tree Notices - Trees will be reevaluated in Spring 2022