

COBBLESTONE VILLAGE HOMEOWNERS ASSOCIATION
Minutes of General Membership Meeting September 26th, 2019

Call to Order:

- A general membership meeting of Cobblestone Village Homeowners Association was held on September 26th 2019 in the common area of the association. The meeting was called to order at 7:17 PM

Attendance / Quorum:

- Association members in attendance: Stacie Passey, Lance Sherrod, Garrett Bishop, Steve Bell, Marla Lewis, Matthew Close, Alexander Ely, Lance Sherrod, Paul Cordero, Jodi Rees, Brittany Cox and Michael Anderson, Erik Stevenson, Pedro Reynoso, Korinne Lijenquist, Brent Rings, and Rebecca England. Via Proxy: Amber Olinger, D'Ann DaBell, Steve Smith, and Lauren Marshall. Other attendees included Heather Gillespie and Emma Cervantez of Alliance Property Management ("Alliance") quorum was established, with a majority of homeowners represented.

Minutes Approval:

- Stacie Passey motioned to approve the minutes from the Annual/General Membership meeting from October 8th, 2018, a second by Brittany Cox and approved by a unanimous vote.

Manager's Report:

- Alliance provide an update on the roof inspection; Bob Harvey Roofing inspected and found no hail damage.
- Alliance is working on getting the crack seal and seal coat done this year prior to winter but contingent on vendor schedule availability.
- Alliance and the board reviewed insurance quotes and landscaping quotes for the 2019 year; Tuxedo Landscaping was selected as the vendor and Travelers was renewed for the insurance carrier.
- The board is looking into changing some items in the governing documents, specifically, the quorum requirements for the annual meeting. This will require a vote from the association members to approve the changes. The members were encouraged to review the changes and vote when this is presented to them; this may be delayed due to the current reserves and tight budget of the association.
- Alliances and the boards primary concern over the last two years and going into 2020 is funding the reserves for the property; the property is currently funded to \$8800 and the reserve study suggests upwards of \$150,000.

Financial Report:

- The 2019 budget was presented to the membership for review. Heather Gillespie reported that that the budget has been very tight this year. She told the membership that a increase in dues may be necessary for 2020. Many of the residents present at the meeting were against an increase; Heather explained that its prudent that the association fund the reserves; this association is responsible for all exterior maintenance, landscaping, snow removal, insurance and management fees.
- Steve Smith expressed concern that the management company was not being held accountable for the expenses; Heather reviewed the budget and expenses by line item and total explaining that upon Alliance taking over management the association has no reserves and was operating over budget. Heather also stated that all residents are welcome to view the monthly expenses, invoices and budget of the association upon request.
- Gary Casagrande asked about the process of removing the exterior maintenance from the association and placing the responsibility back on the home owners; this would require a doc change, majority vote and may result in individuals not wanting to own in the community due the assumption that the exterior is covered by the association.
- Erik Stevenson mentioned that he owns other properties in the area and the current monthly dues are in line with the market.
- Residents mentioned that they would like to have a vote on a due's increase; Heather explained that anything under 20% is the board decision and anything exceeding 20% would require a majority vote of the residents. Alliance and the board do not have the intention to exceed the 20% and will be considering options that are below the 20% but can still cover the operation costs and continue funding reserves.

Election of Board Members:

- The current documents only have the board members serving for a 1-year term with 3 board member positions to be elected each year; Lance Sherrod, Jodi Rees and Brittany Cox are current board members.
- Lance Sherrod, Brittany Cox, and Gary Casagrande were all nominated to serve on the board and were approved by a unanimous vote of the members in attendance.

Member/Owner Questions & Comments:

- Gary Casagrande is concerned with the lack of communication with the residents; Heather explained that Alliance does their best to send mass texts, emails and mailers for major decisions. However, most decisions are voted on and discussed with the board and they vote and act on behalf of the association.

- The residents requested minutes be posted online; Alliance agreed to consider this option moving forward and encouraged residents to contact Alliance if they are wanting minutes or financials as everything except the Aged Receivables is available to the residents.
- Gary Caseagrande asked what would happen if there was no increase to the dues; Heather explained that the association would then have to consider special assessments to cover increase costs or unexpected costs that the association is not currently prepared for. Jodi Rees explained that she does not like to see the increased dues but supports them as a current board member because she knows that it's what's necessary for the community.
- One member suggested raising the reinvestment fee for new buyers to help increase the reserve account for the association; Alliance and the board can look into this when reviewing the doc revision. Lance Sherrod would also like to consider having 5 board members if there is a doc revision.

Adjournment of Meeting:

- At 7:56 PM Lance Sherrod moved to adjourn the meeting, with a second by Jodi Rees.

NOTE: These minutes were taken at the most recent general membership meeting and have not yet been formally adopted by the membership.