CANTERBURY PARK
HOMEOWNERS' ASSOCIATION, INC.

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

2027 Budget Adoption Meeting

Monday, October 26, 2026 · DRAFT FOR BOARD REVIEW · Not approved

MEETING	Special meeting of the Board of Directors, called by the President (By-Laws Art. VI, § 2)
PLACE	Zoom video and telephone conference (Meeting ID 884 1588 1194), open to all owners
DATE AND TIME	Monday, October 26, 2026 · called to order 5:31 p.m. MT · adjourned 8:05 p.m. MT
DIRECTORS PRESENT	Victor Blum (President); Brian Lewis (Vice President); Robert Stucky (Secretary/Treasurer); Cam Goldie (Director)
DIRECTOR ABSENT	Bill Prescott (not present at roll call)
ALSO PRESENT	M. Vaneza Alvarado, Community Manager, Design HOA (managing agent and recording secretary); owners attending as guests, including Layne Good and Tina Ooley, who addressed the Board
QUORUM	Four of five directors present. A quorum is 50% of the directors (By-Laws Art. VI, § 3; Declaration § 2.06). Quorum present.
NOTICE	Emailed to each director October 20, 2026, at least three days before the meeting (By-Laws Art. VI, § 2). Notice and agenda sent to owners through PayHOA October 20, 2026 (By-Laws Art. IV, § 6(a); C.R.S. § 38-33.3-308(2)(a)).

1. CALL TO ORDER, ROLL CALL AND DETERMINATION OF QUORUM

The managing agent noted that directors Robert Stucky, Cam Goldie, Brian Lewis and President Victor Blum were present and asked for a motion to call the meeting to order.

> **Motion:** Call the meeting to order. Moved by Victor Blum; seconded by Brian Lewis. No opposition. **Motion carried at 5:31 p.m.**

The managing agent introduced herself and confirmed a quorum of the Board. Owners attending were asked to display their name or Lot address. The managing agent explained that owners may comment before Board votes, that comments are limited to three minutes, and that owners may ask to speak using Raise Hand in Zoom or *9 by phone.

2. PROOF OF NOTICE AND APPROVAL OF AGENDA

The managing agent reported that notice of the meeting was emailed to each director on October 20, 2026, at least three days before the meeting as the By-Laws require; that the meeting was called by the President; and that the notice and agenda were sent to owners through PayHOA on the evening of October 20, 2026. The Board proceeded on the agenda as noticed. No separate motion to approve the agenda was made.

3. CONFLICT-OF-INTEREST DISCLOSURES

No director disclosed a conflict of interest. The managing agent asked directors to raise any conflict before a vote on an affected item. None was raised during the meeting.

4. OWNER FORUM

The managing agent explained that up to 10 minutes in total were available for owner comments and that comments on agenda items would be taken at each item. No separate comments were offered at this point. Owner comments received during the meeting are recorded under the items to which they relate.

5. FINANCIAL REPORT

5.1 September 30, 2026 Financial Statements

The managing agent presented the September 30, 2026 Board packet: balance sheet, budget-vs-actual report, profit and loss, delinquency and aging reports, and bank reconciliation. Figures are on a cash basis.

Financial item	Amount	Note
Operating account (Alpine Bank), book balance at 9/30/2026	$8,572.80	Bank statement $8,492.80; $80.00 lockbox deposit in transit, cleared October 1
Reserve account (Edward Jones)	$19,673.99	Account value on the statement provided by the President October 21, 2026
Total cash	**$28,246.79**	
Income, January 1 through September 30, 2026	$29,954.35	Includes assessments collected of $25,823.87 against $36,480.00 budgeted for the year
Expenses, January 1 through September 30, 2026	$27,155.88	Does not include Deep Creek Invoice 19987, which is unpaid and not yet recorded
Net income, nine months	**$2,798.47**	
Owner receivables	$14,549.11	24 accounts (see below)

Management reviewed the payment history of each account with a balance. Twelve accounts ($1,070.96) are monthly payers who are on schedule and are not true delinquencies. Five accounts are one to three months behind. Seven accounts, totaling $12,480.07, are seriously delinquent; that amount equals about 34% of the year's budgeted assessments. Collection efforts on those accounts have begun. Directors had no questions.

> **Motion:** Accept the September 30, 2026 financial statements and enter them into the record of the meeting. Moved by Victor Blum; seconded by Brian Lewis. No opposition. **Motion carried.**

5.2 Reserve Investment Account

The managing agent reported that the Association's reserve funds are held in an Edward Jones Association Select account titled Canterbury Park HOA. The statement provided by the President on October 21, 2026 shows an account value of $19,673.99, compared with $18,972.63 one year earlier and $27,181.44 three years earlier. Before that statement, the most recent statement management had was from April 2024, showing $28,015.18. No deposits to or withdrawals from the account were reported for 2026.

Management asked the Board to confirm the authorized signers on the account and to direct that statements be provided to management for reporting with the monthly financials. The President reported that he has already arranged for statements to be sent to the Association c/o Design HOA, PO Box 399, Lafayette, CO 80026. The authorized signers were not stated on the record. No motion was made.

6. UNFINISHED BUSINESS

6.1 Ratification of Actions Approved by Email

The managing agent listed decisions the Board made by email since November 2025: architectural approvals for 126 Arches Drive and 1236 E Addington Lane; denial of an owner fee-waiver request; vendor invoice approvals, including a routine Deep Creek maintenance invoice of $1,140.21; the August 2026 account audit and late-fee corrections proposed by management; and the August 20, 2026 direction to send a first notice regarding tree overgrowth at one Lot, a matter closed as completed on August 26, 2026.

> **Motion:** Ratify the actions listed above as actions of the Board. Moved by Brian Lewis; seconded by Victor Blum. No opposition. **Motion carried.**

6.2 Irrigation Bypass Reinstatement: Deep Creek / Land Tech

The managing agent reported that Deep Creek, which has merged with Land Tech, billed $15,878.00 on Invoice 19987 to reinstate the irrigation bypass. The work was outside the Association's 2026 maintenance contract ($9,121.66 for the year), and about $3,000 had been discussed before the work began. At the September 11, 2026 vendor conference, all parties agreed the work was performed, was done well, and is owed. Deep Creek agreed to remove about $1,700 in surveyor charges belonging to a separate matter, to provide an itemized breakdown, and to accept about six interest-free monthly installments with no late fees. As of the meeting, management had not received the revised invoice or the itemized breakdown.

Operating cash ($8,572.80 at September 30) cannot cover the invoice in one payment. Management described three funding options: (1) pay from reserves, which would leave about $5,500 if about $14,178 is paid, or about $3,800 if the full $15,878 is paid; (2) pay interest-free installments from operating cash, with any installments

falling in 2027 carried in the 2027 budget; or (3) a one-time assessment per Lot, which must be included in a budget adopted by the Board and is subject to owner ratification, and cannot be imposed by Board resolution alone.

At the request of Robert Stucky, the President summarized the background. After Windsor Park stopped paying its agreed share of weir clean-out costs, the Association paid one year's clean-out of about $21,000 on its own. The President then worked with the City of Fruita, Grand Valley Irrigation Company and Deep Creek on a bypass so that the Association filters only the water it uses. During the reinstatement, Deep Creek installed two isolation valves and corrected original irrigation plumbing. The President stated that the work was needed and well done, but that the contractor should have contacted the Association before exceeding the roughly $3,000 estimate, which Deep Creek has acknowledged. Brian Lewis stated that the bypass is expected to reduce the Association's weir cleaning costs. Robert Stucky asked that the Board be transparent with owners about the cost and stated reservations about approving any payment plan that is not in writing. The President reported that Land Tech acquired Deep Creek after this work was done and has stated that the matter rests with Deep Creek.

The managing agent asked for a motion accepting the invoice, recognizing that the work was completed and completed well. Victor Blum stated his support. Directors agreed that the invoice should be accepted, that no payment plan should be approved until the contractor provides its terms in writing, and that the Board should press for the longest interest-free term available.

> **Motion:** Approve Deep Creek Invoice 19987 in an amount not to exceed $15,878.00 less the surveyor charge, with the cadence and payment terms to be delivered to the Board and decided at a later date. Motion as stated by the managing agent, with Victor Blum speaking in support; seconded by Brian Lewis. Robert Stucky also seconded and stated his reservations about any payment plan that is not in writing. No opposition. **Motion carried.**

Owner Layne Good asked whether a one-time assessment would need to be larger to make up for owners who do not pay. The managing agent explained that every Lot is charged the same amount, and that whether to budget an allowance for uncollected assessments is a Board decision. Cam Goldie asked whether a 6- or 12-month installment plan would fit the 2027 budget; the question was taken up under item 7.2.

6.3 Windsor Park Cost-Sharing

The President reported that Windsor Park's board approached the Association about resuming cost-sharing. The Association proposed a written agreement under which Windsor Park would pay 50% of costs since it stopped paying, including 50% of the bypass reinstatement. Windsor Park's attorneys returned a draft that added easement and right-of-access terms, which the Board did not accept. Windsor Park has also asked the Association to share the cost of a pond clean-out of about $20,000, which the directors present did not support.

Directors discussed keeping the bypass in place so the Association filters only its own water, compared with resuming filtering for Windsor Park. Directors stated that under any renewed arrangement Windsor Park should be billed its share directly by the clean-out vendor, should not receive access to the weir, gates or valves, and should pay a share based on its relative size rather than an even split. The managing agent reported that Windsor Park paid $2,937.50 in 2026, half of this year's weir cleaning. No action was taken.

6.4 Collection and Owner-Contact Policies (HB25-1043); Audit of Delinquent Accounts

The managing agent reported that, at the Board's request, Altitude Community Law prepared a Collection Policy, a Policy Regarding Registration of Phone Number and Email Address, and a sample delinquency letter with collection and foreclosure turnover resolutions, to replace the 2021 Amended Collection Policy. The managing agent summarized the statutory requirements the policy reflects:

- Before an account is referred to a collection agency or attorney, the owner (or the owner's designated contact) must be sent a notice of delinquency by certified mail, return receipt requested, and contacted by two additional means: telephone, text message or email, using contact information the owner has provided, or regular mail if none has been provided (C.R.S. § 38-33.3-209.5(1.7)(a)(I)).
- The notice of delinquency must name a person the owner can contact to request a copy of the owner's ledger (C.R.S. § 38-33.3-209.5(5)(a)(V)(C)).
- The owner must receive a written offer of a repayment plan of monthly installments over 18 months, with each payment in an amount the owner chooses of at least $25 (C.R.S. § 38-33.3-209.5(7)(a)(II)).

- Referral of any account to a collection agency or attorney requires a recorded vote of a majority of the Board (C.R.S. § 38-33.3-209.5(1.7)(a)(II)).
- Interest on unpaid assessments, fines or fees may not exceed 8% per year (C.R.S. § 38-33.3-209.5(8)(a)).

Motion: Adopt the new collection policy prepared by Altitude Community Law, effective October 1, 2025, so that currently delinquent accounts are audited back to that date for compliance with current statutory requirements. Moved by Victor Blum; seconded by Brian Lewis. No opposition. **Motion carried.**

Following the vote, the managing agent stated that the adoption includes the Policy Regarding Registration of Phone Number and Email Address. In response to the President's question, the managing agent explained that an owner on a repayment plan who fails to pay three installments, whether or not consecutive, within 15 days after they are due is in default of the plan. The managing agent reported that recent notices reduced the number of delinquent accounts from about 14 to about 7, and explained that management's per-notice fee and the actual mailing cost of collection notices are charged to the Association and passed through to the delinquent owner's account; these are costs, not late fees. The managing agent noted that the annual meeting packet will include a form asking each owner for current contact information. No owner comments were offered.

7. NEW BUSINESS

7.1 2027 Management Agreement

The managing agent summarized the proposed management agreement effective January 1, 2027, under which business continues as Design HOA: a one-year term; either party may end the agreement on 60 days' written notice with no termination fee; a base fee of $606 per month ($7,272 per year), up from $575 per month; out-of-scope work billed at $88 per hour (previously $65) in quarter-hour increments; four regular Board meetings and the annual meeting included; Board responses to management's written decision requests within 10 days; the President and Treasurer to remain on banking controls; Edward Jones statements to be provided to management; and no property services by management, with irrigation start-up and shut-down performed by qualified vendors. The managing agent stated that an emergency spending provision would not be included and that the proposed fee is included in the proposed 2027 budget. The Board was invited to discuss the agreement in executive session if needed. No executive session was held and no vote was taken.

7.2 Proposed 2027 Budget and Annual Assessment

Presentation. The managing agent presented a draft 2027 budget built from the prior 12 months of actual results, with the regular assessment unchanged at $480 per Lot: total revenue $40,249.35, total expenses $42,261.51, net ($2,012.16). Directors asked whether the community has 72 or 75 Lots; management's roster shows 75, and the budget was prepared on 75 Lots.

Line items. The Board reviewed each line and directed the following changes and amounts:

- Windsor Park irrigation ditch cleaning reimbursement removed from income, because any future sharing would be billed to Windsor Park directly by the vendor.
- Late-fee income set to $0, because it cannot be predicted. Mailing cost recovery reduced to $362 to reflect only recoverable enforcement mailing costs; about $100 of annual statutory mailings cannot be recovered.
- Landscape/Irrigation Repairs set at $26,000: the prior 12 months' actual of $10,589.29 plus the bypass invoice.
- Landscape Maintenance kept at $10,000 (prior 12 months about $9,731), allowing for a possible contract increase. In response to an owner question in the chat about mowing costs, directors stated that quotes from other qualified, insured vendors are welcome.
- Irrigation (Weir Cleaning) set at $5,875, the 2026 actual. The President noted the cost may fall with the bypass in place and will ask the clean-out vendor about its minimum charge.
- Grand Valley Power $3,079.39; Insurance $800 (current premium about $765; renewal December 1, 2026); Management $7,272 (proposed agreement); Irrigation Water $719.47 (management to confirm what this annual charge covers).
- Collections set at $625 (about 25 notices at $25), with the Violations line combined into it as covenant enforcement.

- Snow Removal set at $0; the President performs snow removal without charge. DORA/Secretary of State $113; Tax Preparation $175; City of Fruita $100; Meeting Room $80.
- No reserve contribution.

With the regular assessment unchanged, these changes produced a projected net of ($19,516.51).

Options discussed. The Board discussed raising the regular assessment to $525, $550 or $660 per Lot per year; a one-time assessment of $200 to $250 per Lot; paying the bypass invoice from reserves; and combinations of these. Management recommended raising regular assessment revenue to $49,500 ($660 per Lot per year), which showed a projected net of ($6,016.51) that could be covered from reserves if necessary, noting that the Association's delinquent balance is about $13,000 and that the budget assumes every Lot pays in full. Directors agreed that regular assessments will need to increase over time and discussed the effect on owners of an increase and a one-time charge in the same year.

Owner comments. Layne Good asked whether owners could prepay several years at a discount instead of paying a one-time assessment; the managing agent explained that assessments are budgeted one fiscal year at a time. He also suggested that a single increase in the regular assessment may be easier for owners to accept than a one-time assessment followed by a later increase. Tina Ooley suggested that the Board choose either a one-time assessment or an increase in the regular assessment rather than both, citing owner concerns, and suggested revisiting the regular assessment next year.

Assessment authority. In response to the President's question whether a one-time assessment requires an owner vote, the managing agent reviewed the Declaration. A "Special Assessment" under Declaration § 1.02(b) is a charge against an individual Lot for costs attributable to that Owner. A one-time charge to every Lot must therefore be a "Capital Improvement Assessment" under Declaration § 1.02(c), included in the budget the Board adopts. The budget stands unless owners of a majority of all Lots (38 of 75) vote to reject it at the owners' meeting, whether or not a quorum is present (C.R.S. § 38-33.3-303(4)(a)(II)(A); Declaration §§ 5.03 through 5.05). The managing agent noted that an owner quorum is needed for director elections and approval of prior minutes but not for budget ratification, and that because the November 5, 2025 meeting lacked a quorum, those items carry over to this year's annual meeting.

First motion. Victor Blum moved to adopt the 2027 budget with the regular assessment set at $525 per Lot per year ($39,375) and a one-time Capital Improvement Assessment of $250 per Lot ($18,750): total revenue $58,499.35, total expenses $55,890.86, net $2,608.49. Seconded by Brian Lewis. No opposition. The motion carried.

Reconsideration. Robert Stucky then stated that he understood the Board's direction to be a one-time assessment without an increase in the regular assessment. Victor Blum moved to reconsider the motion. No second or separate vote was recorded; without objection from any director, the Board reopened the budget for further discussion. With the regular assessment at $480 and a $250 one-time assessment, the projected net was ($766.51). Tina Ooley noted that this approach would keep the reserve fund intact. Robert Stucky proposed setting the one-time assessment at $300 per Lot.

> **Motion:** Adopt the 2027 budget with total revenue of $58,874.35, total expenses of $55,890.86 and a projected net of $2,983.49, keeping the regular assessment at $480 per Lot per year (75 Lots, $36,000) and including a one-time Capital Improvement Assessment of $300 per Lot ($22,500). Moved by Victor Blum; seconded by Robert Stucky. No opposition; Cam Goldie confirmed he had no objection. **Motion carried.**

The managing agent described this motion as replacing the earlier budget motion. No separate vote was taken to rescind the earlier motion.

Invoicing. Before the vote on the final motion, the managing agent recommended that the one-time assessment be due in full by the end of March rather than paid in installments, and stated that the invoices would make clear that any amount unpaid after that date is delinquent. After the vote, the managing agent confirmed the invoicing approach: two invoices issued in January 2027; the regular annual assessment may be paid in full or monthly ($40 per month), due by the end of each month; and the Capital Improvement Assessment is due in full by the end of March 2027. Brian Lewis and Robert Stucky confirmed this approach, and no director objected. No separate motion on due dates was made.

The adopted budget will be summarized and delivered to all owners with notice of the owners' meeting to consider ratification (C.R.S. § 38-33.3-303(4)(a)(I); Declaration § 5.03).

7.3 2026 Annual Meeting and Budget Ratification Meeting

Not taken up as a separate item. In response to Cam Goldie's question, the managing agent reported that no in-person meeting room was available, so the annual meeting will be held by Zoom. The managing agent asked directors to review the compliance calendar previously sent to the Board. The Board did not act on the meeting date, the notice packet, the director seats up for election or the Nominating Committee.

7.4 through 7.7

Insurance Renewal (7.4), Referral of a Delinquent Account to Counsel (7.5), Approval Threshold for Work Outside Vendor Contracts (7.6) and 2027 Regular Board Meeting Schedule (7.7) were not taken up and carry forward to a future meeting.

8. EXECUTIVE SESSION

No executive session was held.

9. ADJOURNMENT

Motion: Adjourn the meeting. Moved by Victor Blum; seconded by Robert Stucky, as announced by the managing agent. No opposition. **The meeting adjourned at 8:05 p.m.**

Follow-up items from the meeting

Responsible	Item	Timing
Design HOA	Obtain the revised invoice, itemized breakdown and written installment terms from Deep Creek; ask for a 12-month interest-free term; present to the Board.	Next Board meeting
Victor Blum	Speak with Deep Creek about a longer interest-free term; ask the weir clean-out vendor about its minimum charge.	Before next Board meeting
Design HOA	Confirm what the annual Irrigation Water charge covers and provide the invoice to the Board.	Before annual meeting
Design HOA	Deliver the 2027 budget summary and notice of the owners' meeting to all owners, with the owner contact information form.	At least 10 days before the meeting
Board	Confirm the annual meeting date, the director seats up for election and the Nominating Committee; review the compliance calendar and the 2027 management agreement.	Promptly
Board / Design HOA	Confirm the authorized signers on the Edward Jones account; management to report reserve statements with the monthly financials.	Next Board meeting
Design HOA	Issue two January 2027 invoices as confirmed under item 7.2.	January 2027

Respectfully submitted by M. Vaneza Alvarado, Design HOA, managing agent and recording secretary.

Approved by the Board on: _____ **Secretary:** _____