CROSSROADS PARK OWNERS ASSOCIAT1ON
ANNUAL MEMBERSHIP MEETING
Saturday, August 5th, 2023, 10:00 AM
Montrose County Offices 1845 S Townsend Ave, Montrose, CO 81401

Call to Order
The meeting was called to order at 10:04 am by Debbie Kahanek, Board President.

Introductions
Board members Debbie Kahanek, Teri Watkins, and Linda Ellerbeck were present in person; Barbara Frare and Mel Ott attended by Zoom, along with Stephanie Whitmore from Source HOA.

Determination of Quorum
With seventeen members present, Debbie Kahanek stated a quorum was deemed present.

Approval of August 6, 2022, Annual Meeting Minutes
Debbie Kahanek made a motion to approve the minutes from the August 6, 2022, Annual Meeting, Teri Watkins seconded, and the motion passed unanimously.

2023 Financial Reports
Debbie Kahanek stated that the increase in HOA dues, from $2000 to $2600 per year, was passed on 5/10/2023. This was necessary because the cost of services and labor have increased substantially. Going forward, owners should expect a yearly 5% increase in HOA Dues to ensure that the Operating Budget has sufficient funds to cover our expenses.

Nomination and Election of Directors
Debbie made a nomination for 2023-2024; Debbie will be staying on the board, along with Teri Watkins, Barbara Frare, and Mel Ott. Linda Ellerbeck is stepping away from the Board. Cyndi Holman has been nominated by Debbie. Debbie made a motion to accept the new board volunteer and the resignation of Linda. Don Holman seconded, and the motion passed unanimously.

Old Business
Roofing and Painting completed at units 262-270: The roofing of units 262-270 was completed in November but did take about $45,000 out of the budget. A major leak was detected in unit 262 and 264 because the original roof shingles had been nailed directly to the plywood sheathing, with no underlayment in between. The same units were painted this past Spring.
Debbie stated that owners should expect a Special Assessment every year, for the next 10 years, until all the units have new roofs and have been painted. Stucco exteriors should be painted every 10 years to prevent water from penetrating the walls. If units are not painted and reroofed, and damage occurs, the HOA is responsible for all the repair/replacement costs.

New Business
Paint issues with Eric at Efficiency Painting: After the bid process, Eric was hired to paint units 200-210 and did a great painting job, which led to him being rehired in 2022 to paint unit 272& 274. Because of his good work, he was hired again to paint units 262-270. Beginning in 2020, The Board worked on obtaining bids from several area contractors. Most companies were focused on new homes. So painters willing to tape-up, scrape, and freshly paint older homes were difficult to come across. Therefore, the Board decided to go with Eric since he had a reputable work history. After completing our first 2 projects, Eric was hired for the next painting project. Eric started taping up everything in March but stopped working due to the Spring rain. In April, the homeowners started to contact Debbie asking when Eric was going to start the painting process, but he stopped answering the phone, his email, or any forms of contact. So, Debbie spoke with Mel about a new painter out of Grand Junction to finish the job. Integrity Painting was hired to complete the work.

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Because Eric had been partially paid for the job, the HOA lost $10,000. The Board contacted Montrose Police and a complaint was filed. Hiring an attorney to recover the money would not produce positive results because it would only cost the HOA more money and likely, Eric would declare bankruptcy to avoid returning our money. So, the $10,000 was taken as a loss but we were able to recover several gallons of the unused paint from Eric and this will be used in the future.

Painting and Roofing scheduled for units 260-254: There is no current schedule for the painting or roofing, but it will be happening in the next year.

Tree removal along Hillcrest: Debbie Kahanek stated one of the major expenses over the years has been cutting down dead trees and trimming trees. If a homeowner has a request for this service, they can contact Source and the message will be passed along. If trimming your own trees and bushes is feasible, it will help the HOA financially. Gutter cleaning will happen in the fall after the leaves have fallen, but before it snows. Two or three more trees will need to be removed in the future. Briefly mentioned was the lack of cleaning up after your dog's business; this will lead to fines if the homeowners are seen leaving the waste on the ground.

Montrose County Neighborhood Watch: Montrose County is looking for volunteers to do the neighborhood watch. There is information provided to contact if something unusual is seen happening in the neighborhood.

Reserve Study and Financials: Cash flow statements need to be included in financial statements. The Board would like the Reserve to be $100,000, but due to the future roofing and painting projects, the reserve amount is still a work in progress.

Proposed amendment to the Bylaws: Debbie proposed a motion to the Bylaws to state "An Annual Meeting of the Members, for the purpose of voting on such matters as properly may come before the meeting, shall be held on the 1st Saturday in August of each year at a convenient location in Montrose County, CO, to be selected by the person calling the meeting. The motion passed unanimously.

Owners Comments

- Source will hire someone to do a reserve study and will present the Board with the results. The homeowners expressed their frustration with the change of address with Source. Stephanie Whitmore introduced the new team members and the contact information for Source HOA.
- The homeowners expressed their concerns with the roofing project, including if the roofs will hold up until future projects begin, if all the homes need to be reroofed, and how the process will work. The roofs are being replaced in order of age.
- There was a discussion of a subcommittee to aid the Board with ideas, bids, and suggestions.
- An owner asked why we need to have a pond when the costs to maintain it can be expensive. Debbie explained that the pond is used to pump water throughout the HOA to water the landscaping, which saves the HOA money.
- The homeowners expressed concerns about some units not paying their dues and how that is affecting the HOA's reserve. Debbie said that most past due accounts have been resolved.
- There was discussion about street parking. The streets are owned by the city so we can't force people not to park in front of their home. There are public parking spaces around the neighborhood, and we will continue to suggest that owners use them rather than parking on the street.
- Several questions were asked about how to pay HOA Dues without incurring additional charges. Debbie explained that there would not be a fee for mailing their check to Source's address, **236 S 3rd St Box 420, Montrose, CO 81401.**

Adjournment

The meeting was adjourned at 11:30 am by a motion from Debbie Kahanek, seconded by Teri Watkins and unanimously approved.

Respectfully submitted by Grayce Jackson, Source HOA

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