

Harvest Ridge Townhomes Association, Inc.

Budget Meeting Minutes

July 18th, 2024

The Budget Meeting was called to consider an insurance loss assessment and was held at the MCM Elegante Hotel. The meeting was called to order at 5:36 p.m.

Present at the meeting were:

Mike Carton	President
Gary Thompson	Vice President
Maurice Marks	Secretary
Beatrice Behrens	Treasurer
Kathy McVoy Osberg	Director at Large
Derek Patterson	Property Manager

All supporting documentation was mailed and emailed to the members prior to the meeting.

Mr. Patterson conducted check-in and roll call at the door.

The meeting was also held via Zoom (seven (7) units were represented).

Mr. Carton reviewed the history of the 2023 hailstorm, which caused damage to the roofing system and stucco surfaces.

Numerous vendors were dispatched to inspect the community and verify the damage. Then, multiple bids were sought for roofing and stucco repairs. It was agreed that the HOA would have a Class IV Hail Impacted rated shingle installed, which should withstand smaller future hail events.

The floor was opened for a question-and-answer period.

Numerous topics were discussed (HO-6 Loss Assessment coverage, the HOAs Master policy deductible, the last re-roofing project from 2014, the Class IV hail-rated shingles and general labor and material warranties, and the claim filing with Farmers). It was noted that the current roof system, installed in 2014, is not a Class IV rates shingle.

Mr. Thompson counted the votes for the Loss Assessment (LA). There were thirty-one (31) yes votes and five (5) no votes. The LA will stand approved without a majority vote to veto it.

The LA (\$9,485.00) will be posted to each owner's account so they can file a claim on their personal insurance. The payment is due by September 1st, 2024.

The Board reviewed the current repair estimates for roofing and stucco. A motion was made to approve the bids from Cheyenne Mountain Roofing and DeCarlo's Painting, which carried 5-0 in favor.

There was a discussion regarding the general landscape contract services this year. A motion was made to obtain another bid for the 2025 season, which carried 5-0 in favor.

Mrs. McVoy Osberg was authorized to organize a fall October Fest.

Mr. Marks will be reimbursed for expenses related to mailbox security camera repairs.

The next meeting will be the Board budget meeting on August 21st, 2024.

There being no further business, the meeting was adjourned at 6:45 p.m.



Derek Patterson
Property Manager