

# Harvest Ridge Town Homes Homeowners Association, Inc.

## Board of Directors Meeting Minutes

### July 17, 2019

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A Board of Directors meeting was held at Z&R's office and was called to order at 6:05 p.m.

Present at the meeting were:

Gary Thompson	President
Maurice Marks	Vice President
Michelle Klingenberg	Secretary
Bob Shaw	Treasurer
Beatrice Behrens	Director at Large
Derek Patterson	Z&R Property Management

#### **Hearings:**

None.

#### **Owner's Forum:**

No requests were submitted from the member present.

#### **Secretary's Report:**

The April Board meeting minutes were approved as written.

#### **Financial Report:**

Total assets as of June 30<sup>th</sup> are \$106,581.11 with \$85,841.81 in Reserves. Operating expenses are \$12,814.00 under budget for the year. Reserves were funded on schedule plus an additional \$8,000.00 from January. The Income and Expense Comparative and History of Checks reports were reviewed.

There are no homes on the AGED Receivables list.

#### **Manager's Report:**

The 2019 Top 10 list was reviewed along with the 5-year Reserve Expense Projection.

Mr. Shaw and Mr. Patterson reviewed the 2020 draft budget, where it was noted there is continued emphasis on increasing the Reserve balance due to the recent years of larger expenses. It was agreed that the increased Reserve funding rate (\$25/month = \$24k for the year) will continue for 2020 and 2021; where the Reserve balance will then be evaluated to determine if the dues can be reduced at that time.

Each line item was reviewed with a question and answer period. A motion was made to approve the budget at \$200/month with the \$268 surplus being moved to the Contingency line item. The motion carried 5-0 in favor.

**Old / New Business:**

There was continued discussion on parking violations. It was noted there has been success in having residents comply with the Rules. New parking violation stickers were handed out. It was agreed to add a new sign on the east end of Avalanche Heights and relocate the south sign near the entry from Union and move the second sign on Roy further north.

The mud-jacking work completed at 2755 AH worked very well.

Work order requests were submitted for the general Common Areas.

Mr. Patterson is working to obtain a start date for the 2019 Paint cycle.

Mr. Marks submitted his resignation to the Board as he will not be able to make future meeting dates. His resignation was accepted, and he was thanked for his years of service to the community.

There was discussion on the upcoming Annual meeting and Mr. Thompson's and Mr. Shaw's terms are expiring. The Board will appoint the vacated term for Mr. Marks.

There being no further business, the meeting was adjourned at 7:08 p.m.



Derek Patterson  
Property Manager