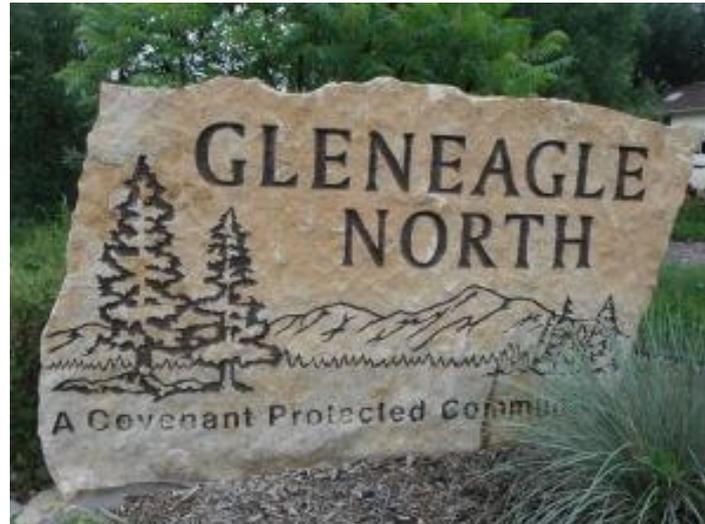


Gleneagle North HOA 2020 Annual Meeting



October 21, 2020

7:00 - 9:00 pm

Antelope Trails Elementary

Agenda

- 1. Call to Order**
- 2. Introductions - Board of Directors**
- 3. Minutes of Last Meeting**
- 4. Maintenance & Improvement Projects**
- 5. Covenant Enforcement Updates**
- 6. Financial Report**
- 7. Elections**
- 8. Improvement Projects for 2021**
- 9. Topics From the Floor**
- 10. Adjournment – by 9:00 PM**

Board of Directors

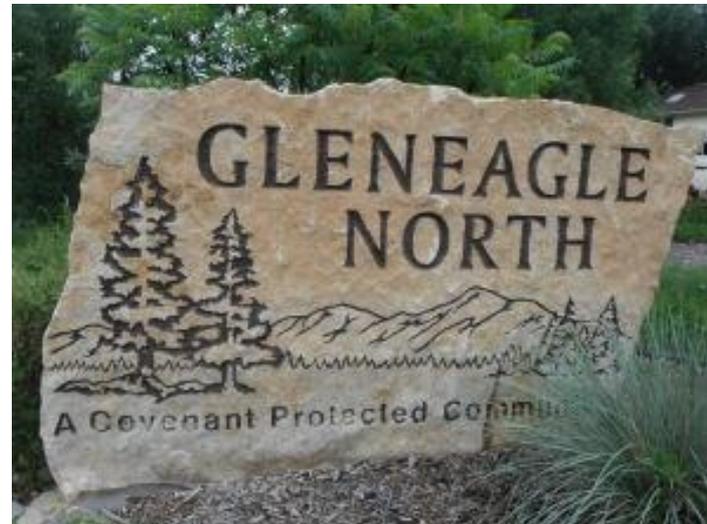
- **Filing Directors**
 - ❖ Filing 3 - Bob Swedenburg (6 years, Secretary)
 - ❖ Filing 4 – Bill Goettlicher (17 years)
 - ❖ Filing 8 – Tina Dudley (13 years – departing, position open)
 - ❖ Filing 9 – Carroll Clabaugh (13 years)
- **At-Large Directors**
 - Filing 3 – Brian Bleike (2 years, Treasurer)
 - Filing 3 – Lisa Cole (4 years)
 - ❖ Filing 3 – Mark Keller (4 years, Vice President)
 - Filing 8 – John Rickman (9 years, President)
 - Filing 9 – Don Richardson (1 year)
- **Architectural Committee Representatives (Not Elected)**
 - Filing 3 – Gaines Burns and Bob Swedenburg
 - Filing 4 – Vacant (handled by Bill Goettlicher)
 - Filing 8 – Andy McNabb
 - Filing 9 – Vacant (handled by Carroll Clabaugh)
- **Webmaster - Bob Dahl (not a Board member)**
 - ❖ = Position up for election

Minutes of 2019 Meeting

A required element of any HOA Annual Meeting is reading of the minutes of the previous meeting.

This requirement may be waived upon approval of a motion to waive the reading.

Maintenance & Improvement Projects



Projects Completed

- **Jake's Lake landscaping**
- **Playground landscaping**
- **Fence repairs**
- **Tree removal near Jake's Lake, Gleneagle Drive – 4 days**
- **Weed control – open space common teasel**
- **Beaver trapping and relocation**
- **Tree removal service for homeowners**
 - Phase 1: 59 trees plus 5.5 days of cutting
 - Phase 2: 92 trees

Project Results - Jake's Lake



Project Results - Jake's Lake



Project Results – Playground Improvements



Project Results – Tree Removal



Project Results – Tree Removal



Project Results – Weed Control



Beaver Trapping & Relocation

- 2 beavers, 65 pounds and 45 pounds!
- Jessie / Pristine bridge pond area and Jake's Lake
- Relocated to Woodland Park wilderness area



Past Year's Regular Activities

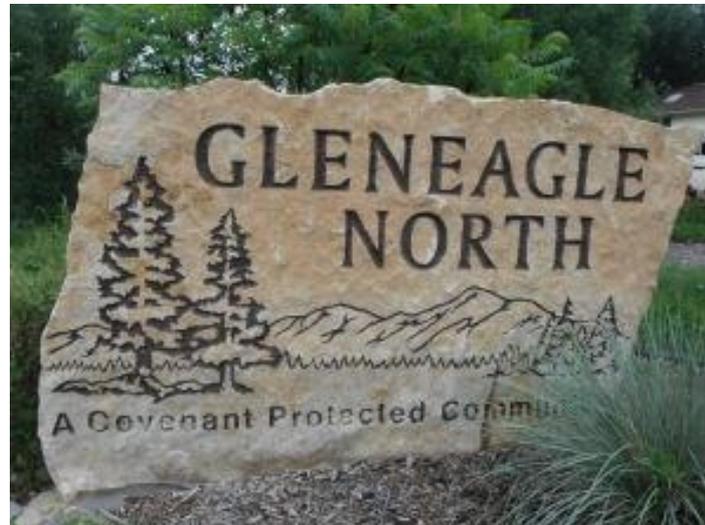
- **Published GNHOA Newsletter (4 issues), improved content and format**
- **Conducted “Golden Light String” and “Green Thumb” Contests**
- **Provided Shred-It Day event**
- **Held Spring Clean Up event – 8 containers of trash, recycling, wood chippings**
- **Coordinated Holiday Hayride (cancelled due to weather - again!)**
- **Architectural Control Committee - handled 60 architectural reviews, 54 covenant complaints**

Past Years' Regular Activities

(Continued)

- **Coordinated with Legal Counsel, Insurance Agent, Antelope Trails Elementary, El Paso County, Other HOAs, and NEPCO**
- **Maintained 15 common areas – mowing, weed control**
- **Snow removal – GNHOA owned areas**
- **Maintained and improved www.gnhoa.com web site**
- **Operated the GNHOA Alerts system (e-mail notification of important information): **256 homeowners enrolled****

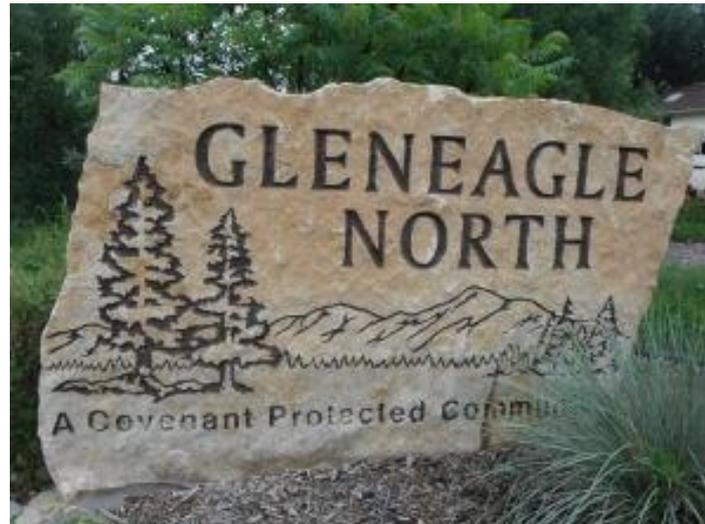
Covenant Enforcement Updates



Covenant Enforcement

- **Obligation of the Board to enforce covenants**
 - **Many comments from homeowners to BoD – yards, weeds, unsightly conditions, trash piles, trash bins outside, street parking**
 - **Updated enforcement rules to facilitate ACC coordination, homeowner compliance, fine structure, mediation – see web site**
- **To report potential covenant violations: email info@gnhoa.com or email / discuss with your filing's ACC representative**

Financial Report



Homeowner Billing for 2021

- **January: Billed first week in month via mail, due Feb 28**
- **July: Billed first week in month via mail, due Aug 31**
- **Late charge of \$10 applied after due date**
- **Special assessment for stormwater repair – last bill in January**
- **No trash or recycling service fee increases in 2021**

Billing Item	January	July
HOA Assessments	50.00	50.00
Trash Service	78.00	78.00
Recycling Service (optional)	31.50	31.50
Special Assessment – Stormwater Repair	80.00	0.00
Total, no recycling	208.00	128.00
Total, with recycling	239.50	159.50

Budget-Actual Results 2019-2020

- See Financial Reports handout for income and expense details
- Key reports will also be posted on GNHOA web site
- Extra income from payment of delinquent accounts, interest, late charges

Budget Category	Actual \$	Budget \$	Variance \$	Variance %
Operations Income	39,721.53	36,955.00	2,766.53	7.5%
Operations Expense	39,037.49	36,955.00	2,082.49	5.6%
Net Operations (income-expense)	684.04	0.00		
Trash & Recycling Income	96,353.43	92,550.00	3,803.43	4.1%
Trash & Recycling Expense	91,014.92	90,950.00	64.92	0.1%
Net Trash (income-expense)	5,338.51	1,600.00		
Special Assessment Income	84,915.71	94,185.00	-9,269.29	-9.8%
Special Assessment Expense	0.00	0.00	0.00	0.0%
Special Services Income (trees)	16,379.00	17,077.00	-698.00	-4.1%
Special Services Expenses (trees)	16,995.97	17,077.00	-81.03	-0.5%

Balance Sheet 2019-2020

- Reserve funds in Savings: Operations ~\$30,000, Trash ~\$7,500
- “Other” subaccount includes payments / credits / returned checks not yet applied to future billing items
- No loans, credit, or other liabilities
- Note: Balances reported in 2019 Annual Meeting were as of 08/31/19 (before fiscal year end 09/30/19) due to previous meeting schedule

Account – Subaccount	Balance \$ Oct 1, 2019	Balance \$ Sep 30, 2020	Difference \$
Checking - Operations	31,349.90	22,723.63	- 8,626.27
Checking – Trash & Recycling	30,200.85	34,099.86	3,899.01
Checking – Other	- 165.00	1,760.96	1,925.96
Checking Total	61,385.75	58,584.45	- 2,801.30
Savings - Operations	29,682.53	123,885.21	94,202.68
Savings – Trash & Recycling	5,539.83	7,539.83	2,000.00
Savings Total	35,222.36	131,425.04	96,202.68
TOTAL	96,608.11	190,009.49	93,401.98

Board Approved Budget 2020-2021

- See Financial Reports handout for budget income and expense details
- Minor adjustments to Operations and Trash categories
- Special Assessment expenses using funds collected in 2019-2021 periods

Budget Category	Budget \$ 2019-2020	Budget \$ 2020-2021	Difference \$
Operations Income	36,955.00	36,955.00	0.00
Operations Expense	36,955.00	36,955.00	0.00
Net Operations (income-expense)	0.00	0.00	
Trash & Recycling Income	92,550.00	92,675.00	125.00
Trash & Recycling Expense	90,950.00	92,940.00	1,990.00
Net Trash (income-expense)	1600.00	-265.00	
Special Assessment Income	94,185.00	50,715.00	-43,470.00
Special Assessment Expense	0.00	120,750.00	-120,750.00
Special Services Income (trees)	17,077.00	13,824.00	N/A
Special Services Expenses (trees)	17,077.00	13,824.00	N/A

Improvement Initiatives 2019-2020

- Documented processes, standards, account structures
- Converted to online bill payments from bank for all regular bills
- Leveraged QuickBooks software exclusively for all financial transactions, reporting, budgeting (eliminated spreadsheets)
- Upgraded computer and QuickBooks software
- Converted to external printing/inserting services for bills, mailings
- Increased efficiency of invoicing and payment processing
- Modernized and enhanced content of invoices and statements

Financial & Account Metrics

Total GNHOA homes: 483

Current renters: 37 (8%)

Current recyclers: 275 (57%)

Payments processed annually: ~1,100

Bills paid annually: ~120

Overdue accounts (1 billing cycle): 64

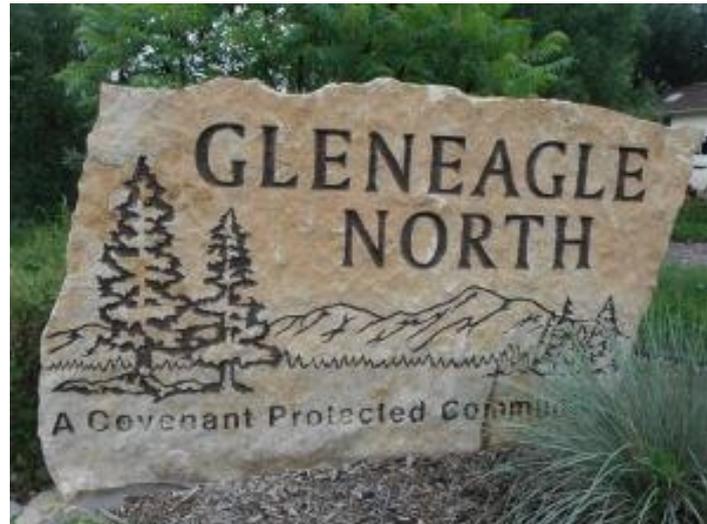
Delinquent accounts (>= 2 billing cycles): 12

Delinquent balance: ~\$6,600

Improvement Initiatives 2020-2021

- **Coordinate trash/recycling services contract renewal**
 - **Current 3-year contract with GFL Environmental (formerly Bestway) expires end of 2021**
- **Research electronic payment options and costs**
 - **Current direction is to use homeowners' bank online bill pay solution with scheduled payments (free)**
- **Improve financial documentation of GNHOA physical assets (fences, monuments, etc.)**
- **Continual improvements to QuickBooks accounting methods and reporting**
- **QuickBooks version upgrade, laptop computer upgrade**

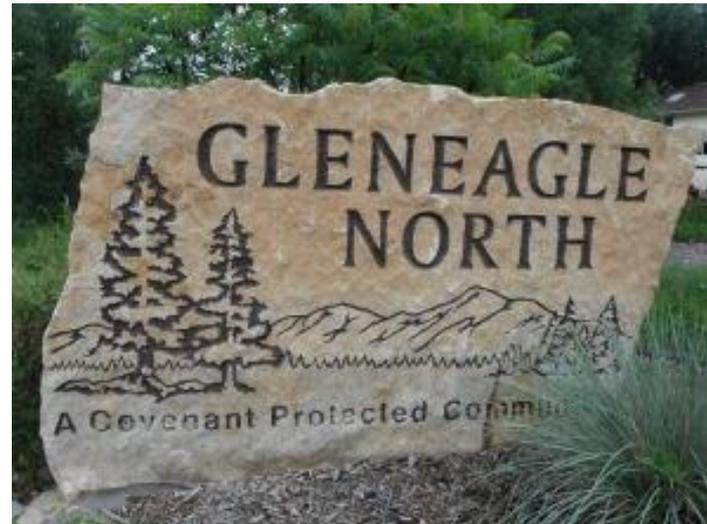
Elections



Elections - Board of Directors

- **Four Filing Directors:**
 - ❖ **Filing 3 – currently Bob Swedenburg**
 - ❖ **Filing 4 – currently Bill Goettlicher**
 - ❖ **Filing 8 – open (formerly Tina Dudley)**
 - ❖ **Filing 9 – currently Carroll Clabaugh**
- **One At-Large Director:**
 - ❖ **Filing 3 – currently Mark Keller**
- **Self-nominations or nominations from the floor are accepted**
- **Only filing residents vote for Filing Directors**
- **All attendees vote on At-Large Directors**
- **One vote per home address**

Improvement Projects for Upcoming Year



Potential Community Improvements

- **Storm Water Drainage System Repair (Playground to Lower Retention Pond)**
- **Improve Lower Greenbelt Walking Trails**
- **Filing entry improvements**
- **Landscaping and Grounds Maintenance for Ongoing Support**
- **Identifying and Landscaping Areas Currently Neglected**
- **Replace Metal and Undersized Wood Signposts With 6” by 6” Wood Signposts**

Stormwater Damage Repair



Stormwater Damage Repair



Walking Trails Improvements



Improve Filing Entry Areas



Landscape Filing Entry Areas



2020-2021 Activities & Objectives

- **Implement Community Improvement Projects**
- **Revise Bylaws/Rules/Procedures as Needed**
- **Continued Maintenance of Common Areas**
- **Maintain/Upgrade Web Site**
- **Review CO Law Applicability**
- **Continue GNHOA Alerts**
- **Continue Ongoing Successful Programs:**
 - **Quarterly Newsletter, Awards Programs, Mosquito Monitoring, Spring Clean Up, Shred-It Day, Holiday Hay Ride**
- **Landscaping/Covenant Focus**

Remaining Storm Water Damage Repair – Estimated Costs

Estimated Cost of Remaining Work:

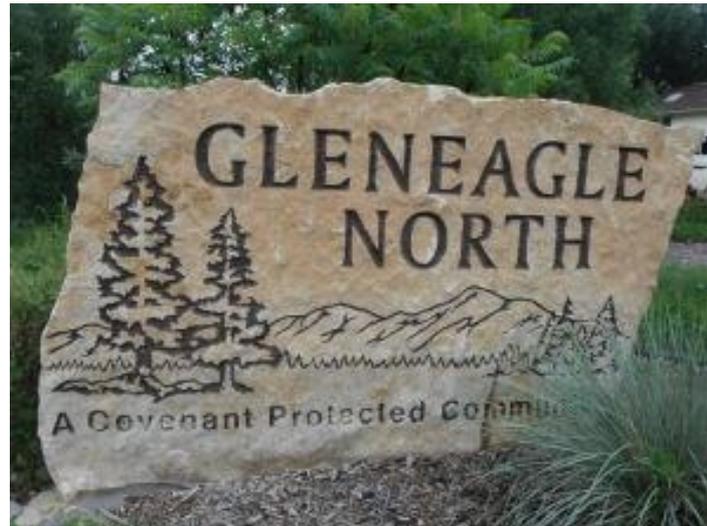
- **Lower Retention Pond Sediment Removal - \$55,000**
- **Rebuilding/Rerouting Drainage Channel - \$30,000**
- **Constructing 6 Check Dams on Channel - \$65,000**

Total Estimated Cost	\$150,000
Available Uncommitted Funds	<u>- \$30,000</u>
Special Assessment Funds	\$120,000

Remaining Storm Water Damage Repair

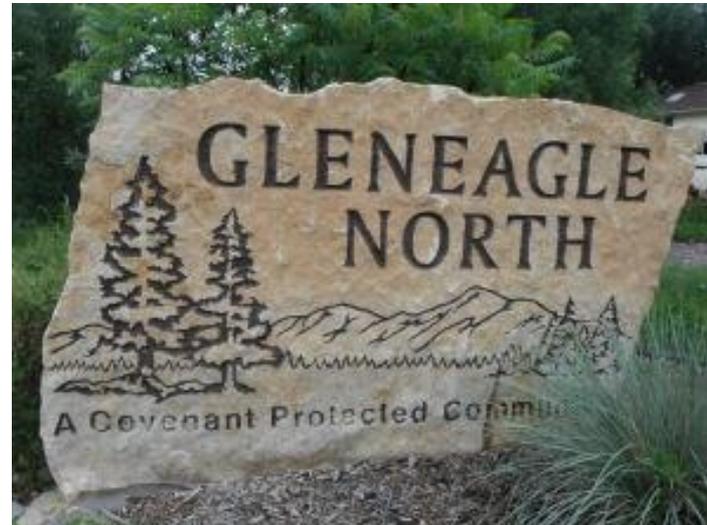
- **Special Assessment collected over three billing periods – Jan 20, Jul 20, and Jan 21 – in the amounts of \$85, \$85, and \$80**
- **The initial phase of work at Jake's Lake was completed in early 2019**
- **The last phases of project work are planned for early 2021**

Open Forum



Topics From the Floor

**Open Forum for
Discussion,
Questions,
Suggestions,
Etc.**



**Meeting Adjourned.
Thanks for Participating
in Your Association!**