

**Gleneagle North  
Homeowners Association**



**Gleneagle North HOA  
Annual Meeting**

**September 18, 2019  
7:00 to 9:00 pm**

# **AGENDA**

- **Introduction**
  - **Call to Order**
  - **Current Board Introductions**
- **Minutes of Last Meeting (May be Waived)**
- **Treasurers Report**
- **Annual Assessment Increase**
- **Past Year Objectives/ Activities**
  - **Ratification of Board actions**
- **Elections**
  - **At-Large Directors (Two)**

# **AGENDA**

## **(Continued)**

- **Community Improvement Update**
  - **Update on Jake's Lake Project**
  - **The Next Phase of Storm Water Damage Repair**
- **Ongoing and Future Activities/Objectives**
- **Topics From the Floor**
- **Adjournment - 9:00 PM**

# 2019 Board of Directors

- **Filing Directors**
  - **3 - Bob Swedenburg (5 years) (Secretary)**
  - **4 – Bill Goettlicher (16 years)**
  - **8 – Tina Dudley (12 years)**
  - **9 – Carroll Clabaugh (12 years)**
- **At-Large Directors**
  - **3 – Brian Bleike (1 year) (Treasurer)**
  - **3 – Lisa Cole (3 years) (running for re-election)**
  - **8 – Randy Marks (3 years) (departing)**
  - **3 – Mark Keller (3 years) (Vice President)**
  - **8 – John Rickman (8 years) (President)**
- **Architectural Committee Representatives (Not Elected)**
  - **3 – Bill Fillion (3 years) (departing)**
  - **4 – Vacant**
  - **8 – Vacant**
  - **9 – Vacant**

# **MINUTES of 2018 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.**

# Treasurer Notes

- **First new Treasurer in ~20 years, many thanks to Gary Rusnak!**
- **Responsible for billing, printing, mailing, payments, accounting, budgeting, agreements**
- **Current initiatives:**
  - Document processes, standards, accounts
  - Leverage QuickBooks software for all financial activities, reporting
  - Convert to external printing services for portion of newsletter, meeting notice, statement mailings
  - Collect overdue account balances
  - Improve efficiency and automate processes

## **HOA Assessment, Trash, Recycling Fees**

- Billed semi-annually via mail: \$115.50 or \$147.00
  - ✓ HOA Assessment: \$37.50 (\$75.00 annually) – **increasing to \$100 annually**
  - ✓ Trash Collection: \$78.00 (\$156 annually)
  - ✓ Recycling Collection - optional: \$31.50 (\$63.00 annually)
  - ✓ Late Fee: \$10 per statement cycle, after due date

# Treasurer's Report

Savings	
Beginning Balance 09/01/18	
Operations	49,659.79
Trash	5,538.16
	<u>55,197.95</u>
Net Change	
Operations	(19,978.42)
Trash	1.67
	<u>(19,976.75)</u>
Ending Balance 08/31/19	
Operations	29,681.37
Trash	5,539.83
	<u>35,221.20</u>
Checking	
Beginning Balance 09/01/18	
Operations	45,677.06
Trash	28,521.24
	<u>74,198.30</u>
Net Change	
Operations	(16,313.92)
Trash	1,321.47
	<u>(14,992.45)</u>
Ending Balance 08/31/19	
Operations	29,363.14
Trash	29,842.71
	<u>59,205.85</u>
Total All Accounts	
Total All Accounts Beginning Balance 09/01/18	129,396.25
Net Change	(34,969.20)
<b>Total All Accounts Ending Balance 08/31/19</b>	<b>94,427.05</b>

Operations Account Balance	
Current Balance	59,044.51
Reserves Ops	(20,000.00)
2019 Projects in Progress	(4,750.00)
<b>Uncommitted Operations Balance</b>	<b>34,294.51</b>

Trash Account Balance	
Current Balance	35,382.54
Reserves Trash	(5,000.00)
Monthly Trash Exp (Sep-Dec)	(28,920.00)
<b>Uncommitted Trash Balance</b>	<b>1,462.54</b>

## Homeowner Accounts

Total homes: 483

Renters: 38

Recyclers: 272

Overdue accounts (> 2 cycles): 21

Overdue balance: \$8,305.75

# 2019 / 2020 Budget

Operating Revenues	2019 Budget	2019 Actuals (Sep-Aug)	2020 Budget
HOA Assessments	36,225.00	36,042.00	36,225.00
Settlement Statements	600.00	590.00	600.00
Fines and Interest	100.00	81.10	100.00
Interest	30.00	42.35	30.00
<b>Total Revenues</b>	<b>36,955.00</b>	<b>36,755.45</b>	<b>36,955.00</b>

Operating Expenses	2019 Budget	2019 Actuals	2020 Budget
Insurance	3,850.00	3,781.00	4,000.00
Professional Services \ Legal	1,500.00	2,147.60	1,500.00
Professional Services \ Consulting	500.00	-	-
Bank Service Charges	100.00	27.00	100.00
Dues and Subscriptions	110.00	105.00	120.00
Office Expenses \ Office Supplies	1,850.00	1,235.27	1,400.00
Office Expenses \ Postage and Delivery	1,800.00	1,749.83	1,800.00
Office Expenses \ Printing and Reproduction	500.00	734.12	1,260.00
Architectural Committee	50.00	-	100.00
Utilities \ Gas and Electric	1,100.00	955.84	1,000.00
Utilities \ Telephone			100.00
Professional Services \ Technology	170.00	169.48	500.00
Events and Contests \ Holiday Light Contest	500.00	453.77	500.00
Events and Contests \ Green Thumb Contest	450.00	400.00	450.00
Events and Contests \ Shred-it Day	550.00	415.00	550.00
Events and Contests \ Holiday Hay Ride	800.00	325.00	500.00
<b>Subtotal Operating Exp</b>	<b>13,830.00</b>	<b>12,498.91</b>	<b>13,880.00</b>
<b>Maintenance</b>			
Maintenance and Repairs \ Minor Repairs	1,500.00	1,101.77	1,500.00
Maintenance and Repairs \ Mowing and Grounds	7,050.00	3,843.64	7,000.00
Maintenance and Repairs \ Major Projects	40,750.00	36,000.00	12,075.00
Maintenance and Repairs \ Snow Removal	2,500.00	2,080.00	2,500.00
<b>Subtotal Maintenance Exp</b>	<b>51,800.00</b>	<b>43,025.41</b>	<b>23,075.00</b>
<b>Total Expenses</b>	<b>65,630.00</b>	<b>55,524.32</b>	<b>36,955.00</b>
<b>Net 2019</b>	<b>(28,675.00)</b>	<b>(18,768.87)</b>	<b>-</b>

<b>Variance 2019 (before contract liability)</b>	<b>10,105.68</b>
Project - Jakes Lake - final payment	(4,750.00)
<b>Variance 2019</b>	<b>5,355.68</b>



# Trash & Recycling

Trash & Recycling Revenues	2019 Budget	2019 Actuals (Sep-Aug)	Proposed 2020 Budget
Trash Collection Fees	75,350.00	74,035.62	75,350.00
Recycling Collection Fees	17,010.00	15,807.25	17,200.00
<b>Total Revenues</b>	<b>92,360.00</b>	<b>89,842.87</b>	<b>92,550.00</b>

Trash & Recycling Expenses	2019 Budget	2019 Actuals	Proposed 2020 Budget
Trash Collection Expenses	70,200.00	69,272.80	70,200.00
Recycling Collection Expenses	17,400.00	15,301.75	17,400.00
Admin and Annual Cleanup	3,350.00	3,369.77	3,350.00
<b>Total Expenses</b>	<b>90,950.00</b>	<b>87,944.32</b>	<b>90,950.00</b>
<b>Net 2019</b>	<b>1,410.00</b>	<b>1,898.55</b>	<b>1,600.00</b>

# Annual Assessment Increase

- **GNHOA is increasing the annual assessment by \$25 per year, collected at \$12.50 per billing starting Jan 2020.**
- **The increase will go into a long-term major project improvement account that will be restricted to major repairs.**
- **The storm water damage repair will require a special assessment. More on that later.**
- **We are not alone - other HOAs in the area have the same problem.**
- **We see no other option than to plan for future sediment removal, channel repair, storm damage, other long-term maintenance.**

# Past Year's Objectives/Activities

- **Community Improvement**

- **September 2013 Storm Damage Repair**

- Bids were solicited from three contractors for removal of sediment from Jake's Lake – two bids were received.
    - Contract was awarded to Bill Sieck in January of 2019 for \$31,250.
    - Upon draining the pond, the amount of sediment was approximately twice the amount projected. An addendum to the contract increased the cost to \$40,750.
    - Unusually wet weather delayed the completion well beyond the anticipated mid-April date.
    - Contractor is now awaiting the ability to move in equipment for final grading without leaving ruts. Seeding will immediately follow grading.

# Past Year's Objectives/Activities

(Continued)

- **Coordinated with Antelope Trails to obtain Crosswalk Signage at Jessie & Gleneagle**
- **Promoted Community Service Projects (Boy Scouts)**
- **Published GNHOA Newsletter**
- **Conducted “Golden Light String” & “Green Thumb” Awards, Shred-It Program, and Spring Clean-Up (Holiday Hayride Cancelled)**
- **Architectural Control Committees handled 64 Complaints and Approvals**

# **Past Years' Objectives/Activities**

## **(Continued)**

- **Maintained Common Areas**
  - **Continued Noxious Weed Spraying**
  - **Corrected problems in the Storm Water Drainage System**
    - **Alcott Ct Greenbelt Entrance Culvert Repair (Completed)**
    - **Redirected Upper Greenbelt Drainage Flow (Completed)**
- **Coordinated with Legal Counsel, Insurance Agent, Antelope Trails Elementary School, El Paso County, Other HOAs, and NEPCO as needed**

# **Past Years' Objectives/Activities**

**(Continued)**

- **Executed Property Usage Agreements with Gleneagle 3 HOA Members**
- **Maintained and improved [www.GNHOA.com](http://www.GNHOA.com) Web Site**
- **Operated the GNHOA Alerts System (e-mail notification of important information) – 235 homeowners enrolled**
- **Switched to a Web-Based Phone Message Service**
- **Raised County Awareness of the Condition of Jessie Drive**

# **Ratification of Actions** **for the Past Year**

**The actions taken by the  
Board of Directors  
must be approved in the form of a  
Motion approved by the attendees.**

# Elections - Board of Directors

## **Two At-Large Directors:**

- Lisa Cole of Filing 3 is running for re-election**
- The seat held by Randy Marks is open.**

**Self-nominations or nominations from the floor are accepted.**

**All attendees vote on these elections.**

**One vote per address.**

**Not an election, but we need a Webmaster.**



# **Potential Community Improvements**

## **Projects Being Evaluated**

- **Storm Water Drainage System Repair (Playground to Lower Retention Pond)**
- **Improve Lower Greenbelt Walking Trails**
- **Landscaping and Grounds Maintenance Contract for Ongoing Support**
- **Identifying and Landscaping Areas Currently Neglected**
- **Refurbish Jake's Lake Planting Areas**
- **Replace Metal and Undersized Wood Signposts With 6" by 6" Wood Signposts**
- **Explore Solutions for Control of Common Teasel**

**STORM DAMAGE REPAIR IS OUR TOP PRIORITY**

# **2019/20 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 Hayride**
- **Landscaping/Covenant Focus**

# Remaining Storm Water Damage Repair – The Cost

## **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**

**Funds Available for the Project - \$30,000**

**Shortfall - \$120,000**

# Remaining Storm Water Damage Repair – Paying for It

- **We have no option—we must do the repairs**
- **The Shortfall will have to be paid for through a Special Assessment**
- **\$120,000 / 483 Homes = \$248.45 per Home**
- **We can collect the Special Assessment over three billing periods – Jan 20, Jul 20, and Jan 21 – in the amounts of \$85, \$85, and \$80**
- **We will adjust the last billing to reflect actual costs incurred**

# Topics From the Floor

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

**Meeting Adjourned.**

**Thanks for Participating  
in Your Association!**