

LINKS HOMEOWNERS ASSOCIATION
Minutes of Homeowners Meeting
August 3, 2017

Anne Gray called meeting to order at 2:00 pm.

A quorum was present by attendance or proxy of 19 out of 23.

Last year's meeting minutes were approved unanimously.

Beautification Committee Report:

Karen Allen gave the Beautification Report. She reiterated the responsibilities of the HOA and Homeowners for the gardens and terraces:

- The HOA is responsible (through Rocky Mountain Trees & Landscaping) for maintaining the gardens and terraces (such as weeding and fertilizing).
- The HOA is also responsible for the replacement of plants in the terraces when deemed appropriate by Beautification and The Board and funding is available.
- If Homeowners wish to replace plants in the garden in front of their unit, they may do so at their own expense.
- If a Homeowner wishes to add a new garden at their own expense, they must submit a plan to Beautification and The Board for approval.
- If a Homeowner wants tree trimming, they should contact PR Property.
- Tree Tamers is coming August 8 to remove some trees (1 too close to Building 5/future damage to building & 5 trees removed to improve views paid for by individual homeowners). Also 3 trees on LC had their crowns shaped to improve appearance.
- Beautification Reserve has approximately \$8,000. The Beautification Reserve comes from funds collected from homeowners approved to remove trees. As per Skyland's Revised Article VII Guidelines for landscaping, all tree replacements must be somewhere on Links property. Bids are requested for new trees to go behind Bldgs. 6 & 7. The Beautification Committee has also walked the area with Rocky Mountain Trees and has approved some additional plants in community gardens on Links Lane and top tier of beds between 4 & 6 Links Court.

Manager's Report:

Greg Wiggins gave the Manager's Report.

- Seal Co is coming to repair cracks in the drive asphalt and reseal in August/September, 2017
- Building 5 is scheduled for oiling this fall. The top decks will be sanded before oiling.
- See attached Manager's Report for more details.
- Website (prproperty.com) is your source for all HOA documents including minutes, Declarations, By-Laws, Insurance Information, Colorado Common Interest Ownership Act Policy, etc. Once on the website click on "Associations" to access The Links
- HOA correspondence will be emailed by PR to homeowners. Check that your email address on file is correct.

Election of Directors:

David Light was reelected unanimously for another 3-year term.

Budget:

Greg went over next year's budget in detail. After some questions, the budget was approved. The actual 2016-2017 budget was short by \$14,047.63 due to increased costs for snow removal. It was an epic winter for amount of snow and heavy, slushy snow instead of the usual dry powder. All buildings' roofs had to have snow removed (outside vendor) in the amount of \$15,115.00. In addition, the plowing of roads, shoveling of porches, decks, snow blowing driveways, and removal of all roof, and ground stored snow off of Links Property was \$19,893.50. Thus the shortage in the budget. In addition, there are roof repairs that must be done before this winter with an estimate of \$20,000. This money will come from the Capital Reserves.

David Light proposed an assessment of \$1,150.00 to cover both the 2016-17 budget deficit (\$650.00 each unit), and \$500.00 (each unit) to cover half the cost of replenishing the Capital Reserve for the roof repairs. After the actual repairs are made, the Capital Reserve will be reviewed. If necessary, there could be another assessment of \$500 next spring which would cover the other half of the Capital Reserve funds withdrawn. The first assessment will be billed September 1. Homeowners have the option to pay all at once or 1/2 in September and 1/2 in October.

The IRS now requires us to have 2 separate reserve accounts. The Capital Reserve is only to be used for capital expenditure (like roof repairs) that is not a part of usual operating maintenance. The Operating Reserve is to be used extraordinary expenses in the operating budget (like snow removal). Both need a healthy balance maintained for financial security. The Links has traditionally voted to keep a \$60,000 Reserve Fund. Now the Board will designate an amount for each Reserve Fund. Prior to the \$20,000 capital expenditure this year, we have \$43,000 in Capital Reserve Fund and \$8,000 in Reserve Operating Fund. Due to our aging buildings, we will review reserve amounts next year at the annual meeting.

Old Business:

Upon review, Insurance was increased to \$300 sq. ft. replacement on buildings. Homeowners are responsible for insuring contents. All Homeowners who do not have a copy of the Insurance Inventory in 2010 should request a copy from PR. The interior build-out recorded on that document is the grandfathered amount covered by the HOA Policy. Any upgrades since that inventory are the responsibility of the Homeowner and should be considered in determining your individual Contents Policy.

Anne Gray reviewed how to request the removal of healthy trees restricting a view corridor:

1. NEVER TRIM OR CUT DOWN A TREE YOURSELF.
2. SEND A LETTER REQUESTING THE REMOVAL OF SPECIFIC TREE(S) THAT YOU HAVE MARKED WITH LANDSCAPE TAPE TO PR PROPERTY MANAGEMENT.
3. THE LINKS BOARD OF DIRECTORS WILL REVIEW THE REQUEST AND NOTIFY THE HOMEOWNER OF THEIR DECISION.
4. IF THE TREE REMOVAL IS APPROVED, THE LETTER WILL CONTAIN THE COST TO THE HOMEOWNER INVOLVED TO HAVE THE TREE REMOVED.

Building 8 crawlspace will be done this year if, after roof repairs, money in capital budget available.

New Business:

- Greg discussed the development of 17 acres off Brush Creek Rd.
- Trish McCarthy & Christy Manuel volunteered to investigate and develop a plan and funding for additional trees to be planted on The Lodge property just above The Lodge parking lot.
- Rental/Leasing restrictions were discussed. A Declarations Amendment is required to impose restrictions. After a lengthy discussion, a unanimous show of hands supported The Board to pursue the Amendment. The Board will work with a local attorney in this process.

Next year's meeting will be first week in August. Exact day and time will be confirmed by notification before June 1, 2018.

Meeting was adjourned.