

Granite Falls Board of Directors Meeting November 03 2022  
Monument Presbyterian Church 5:30 pm

1. 5:30 Barry Siel call to order- quorum achieved.
2. Minutes from August 11, 2022 meeting approved. MSC
3. Financial Report: Covers the period January 1 thru October 31, 2022.
  1. YTD income of \$48,252.30 against a budget of \$46,800.00. YTD expenses of \$33,908.54 against a budget of \$38,234.94.  
Common area expenses running behind. Insurance and professional fees expenses incurred earlier than budgeted. Office supplies, utilities over budget. Professional fees, utilities will be over budget at year end.
  2. Homeowner's Dues - 2 still outstanding, although Quint Shear has received two checks that will be picked up this week. Invoices with additional late fees were sent in September.
  3. Checking account balance \$16,121.42 as of October 31, 2022. All months have been reconciled with Quickbooks.
  4. No outstanding bills.
  5. Reserve account not established. Waiting on the Bank of Colorado to fix a bug.
  6. Estimate to Complete is \$4,650 in expenses, \$970 in income, leaving a balance of ~\$10K at year end.  
Expenses:
    - Utilities - \$500
    - Common Area Maintenance - \$3,500 (not including pump replacement/repair)
    - Professional Fees - \$500
    - Office Supplies - \$150
  - Income: Dues for two lots at \$485 each
  7. Year End Balance of ~\$10k
    - Reserve Fund - \$3,000
    - Landscape Improvements - \$3,900
    - 2021 Dues \$1,125
    - Insurance - \$1,200
    - Common Area Maintenance - \$2,200
  8. Shelly Dackonish with Dufford Waldeck Legal Services now on retainer (\$500).
  9. Starting to look at the budget for next year, we would like to get out around December to the neighborhood.
  10. MSC report accepted.
4. Design Review Committee:
  - a. Another letter will be issued for the requirement of the tan vinyl fencing on the perimeter lot.
  - b. Team has been working hard on making sure the information is getting sent clearly.

- c. Beautification funds have not been spent at this time, funds are reserved until next year. Discussion about bringing in goats to clear the russian olive area to open up for walking space.
  - d. The DRC had agreed to give the Walkers an extension to be in compliance with the fencing requirement.
  - e. There is a landscape contractor that has repeatedly installed landscaping without the minimum pump required. It is decided that the BOD will send this contractor a letter about his installation.
5. Irrigation Committee:
- a. WD has a few things left to complete and they will aerate the grass areas.
  - b. There are several sprinklers that are broken and will be fixed in the spring.
  - c. The pumps will need fixed- the large 10hp pump will cost close to 10k that will be replaced. The smaller pump will be rebuilt 1,200-1,500. We will order this early January so the warranty will last through the next year.
  - d. We are also contracting with a company to remove the sediment from the pump.
  - e. We should be looking to other contractors to maintain the openspace. Elizabeth will talk to WD, Thompsons, Lush Green, Turf Green. We will look at the bid and come up with a scope- need to ask pond neighbors how many times it needs to be mowed. Set standards and quality levels.
6. Homeowner Questions:
- a. The question is brought up in regards to the possible changes to the governing documents. Barry explains that the BOD will discuss this in closed session and we will be setting a process for how this proposal will be sent to homeowners prior to the annual meeting where there will be a vote.
  - b. It is brought up and discussed that there will most likely be an increase in the dues for next year because of creating a larger reserve fund, as well as the possibility of a management company.
  - c. Rich brings up that we should build the reserve but that it should be frugally managed and try to maintain low fees for as long as possible. Having a transparent process of internal management will support this.
  - d. Would like to have some trails and tables and shade areas at the cul de sac that will have a cost.
  - e. Discussion about the drainage issues in the neighborhood from lot to lot and water usage in general is discussed. Bob Mohler will write an article about water and lawn care during spring for the next newsletter.
7. Annual Meeting:
- a. Wingate, great location, Elizabeth will secure the location.
  - b. Discussed that there will need to be a BOD meeting in January that will be an open meeting to discuss the changes to the governing documents.
  - c. The annual meeting should be set mid-February so another BOD meeting could be held January 5.
  - d. A nominating committee should be appointed to fill the opening BOD spots, appointed by the BOD. Dave Lurye will be chair of the committee and Amy Mohler will be a member.

8. Other Business:
  - a. Sam will work on an updated budget. That will include extra legal fees, and will not include a property management company.
  - b. Dirty Streets- developers need to clean up after themselves, builders and the city.
  - c. Property Management companies- Sam has put together a comparison sheet, we will get a couple of references.
  - d. Barry will add an upcoming events menu to the webpage.
  - e. Dark Sky- Rich and Brian have discussed involving the manager of the National Monument to include in on a letter as well as neighboring neighborhoods. There will be a team working towards a letter/presentation that will be presented to the city.
9. MSC meeting adjourns at 7:51 pm.