

Castle Valley Ranch Townhomes Association

A meeting of the Board of Directors for Castle Valley Ranch Townhomes Association was held on **September 16th, 2024 at 6 PM via ZOOM.**

1. Roll Call – Board of Directors
 - a. Renee Miller (Present)
 - b. Karen Frye (Absent)
 - c. Jeff Vroom (Present)
 - d. Myrna Candreia (Present)
 - e. Laura Brown, Association Manager (Present)
2. Call to Order
 - a. The meeting was called to order at 6:05 PM by Laura Brown.
3. Approval Action Items:
 - a. A motion was made by Myrna to approve the meeting minutes from the July 8th, 2024 Board of Directors meeting. Seconded by Renee. No discussion. Passed unanimously.
4. Board of Directors Update
 - a. Management provided the Board of Directors with Q4 Education, including a 2024 legislative summary update.
 - b. Management provided the Board with the attorney-drafted updated collections policy as required by the new legislation.
 - i. A motion was made by Renee to approve the policy as written. Seconded by Myrna. No further discussion. Passed unanimously.
 - c. Management provided the Board with requirements for BOIR filing. Management recommended having a bookkeeper file on behalf of the HOA to ensure compliance.
5. Financial Update
 - a. Management provided a copy of the Year-to-date financials, including a Balance Sheet, Income Statement, and Delinquency Report as of 9.13.24
 - i. Current Balances - \$4,952.25 in Operating and \$53,362.44 in Reserve.
 - ii. Current Delinquencies - \$8,076.92 – 5 units are more than 30 days behind and are currently receiving delinquency notices. 1 unit has a current payment plan, and 1 unit is currently on their final notice.
 - b. Management provided the Board with three budget proposals.
 - i. Budget A – Dues remain at \$210. \$20k in fence replacement, a premium increase for insurance, and money for collections. End of year deficit of \$24k.
 - ii. Budget B – Dues at \$245. \$20k in fence replacement, a premium increase for insurance, and money for collections. Reserve transfer of \$14k. Break even.
 - iii. Budget C – Dues at \$250. \$20k in fence replacement, a premium increase for insurance, and money for collections. Increase in reserve funding to \$17k.
 1. Jeff made a motion to approve Budget C as presented. Renee would like additional time to review and finalize the budget. Jeff withdrew his motion and agreed to table the discussion until a follow up meeting on 9/24.
6. Management Report
 - a. Management confirmed that Daly has performed landscape and irrigation services this season and will be submitting their snow removal proposal for this coming season. Management noted that the irrigation repairs and work orders throughout the summer were extensive, and the system needs constant maintenance. Limiting water puddles and decreasing irrigation costs and wasted water was the focus this year.

- i. Renee would like to see bi-weekly mowing to allow the grass to grow longer and the berm alongside Castle Valley Boulevard needs to be mowed at least twice per year.
 - ii. Myrna stated that she saw an improvement to the lawns on Foxwood and that they were not “squishy” this year, like in previous years, even with the rain.
 - b. Capital Maintenance
 - i. Fence replacement of the declarant fence was completed by Gemini Construction of the following addresses: 9/13/17/14/18/22 Redstone. The Board would like Daly to adjust the sprinkler heads to avoid spraying the new fence posts.
7. Community Comment
 - a. None presented at this time.
8. Old Business
 - a. None presented at this time.
9. New Business
 - a. Myrna would like a reminder that the Town of New Castle is responsible for the streets and there is an issue with street parking, which is an example of poor planning during development.
 - b. The Board would like to schedule a follow-up meeting on 9/24 at 6 PM via ZOOM to further discuss and approve a budget for 2025.
 - c. The Annual Ownership meeting is scheduled for 10/21 at 6 PM at the New Castle Library.
10. Motion to Adjourn
 - a. There being no further business to come before the Board, Renee made a motion to adjourn the meeting at 7:30 PM. Seconded by Myrna; No discussion; passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals