

VALLEY VIEW VILLAGE CONDOS ASSOCIATION

A meeting of the Board of Directors for Valley View Village Condo Associations was held **November 12th, 2024**, at **5 PM** via ZOOM

1. Roll Call
 - a. Board of Directors
 - i. Dan Falk – President (Present)
 - ii. Wade McFarland – Secretary/Treasurer (Present)
 - b. Management – Laura Brown, Association Manager (Present)
2. Call to Order
 - a. With 2/3 of the Board members present from the Condos, a quorum was established.
 - b. The meeting was called to order at 5:04 PM by Laura Brown.
3. Approval Action Items
 - a. A motion was made by Dan to approve the meeting minutes from 6.20.24, 6.26.24 Valley View Village Condo Association Board of Directors meeting as written. Seconded by Wade. No discussion. Passed unanimously.
4. Board of Directors Update
 - a. Management provided the Board members with Q4 Education including a 2024 legislative summary update.
 - b. Management provided the Board members with the attorney who drafted the updated collection policy per the State of Colorado and CCIOA.
 - i. A motion was made by Dan to approve the policy as written. Seconded by Wade. No further discussion. Passed unanimously.
 - c. Management confirmed the new BOIR filing requirements and that the Board would like to have a bookkeeper file on behalf of the Condo Association.
5. Management Report
 - a. Financial Report – Management provided the Board, and owners present with the YTD financials as of 10/31/2024:
 - i. Operating = \$37,544.55 + \$46,836.21 in Reserves
 - ii. Homeowner Delinquency = \$1099.00 (3 owners)
 - b. Insurance Policy Review
 - i. Management provided the Board with a proposal from Hometown Insurance and compared it to the current policy with Mountain West Insurance. Coverage is similar; however, the current policy is \$9k and the proposal is \$11k. Wade agrees with management that without adding additional value in coverage, the proposal is not worth making the switch.
 - c. Maintenance
 - i. Roof Repairs are needed on at least one of the condo buildings (10-20) who had 4 leaks in the Winter of 2023. Wade made several notes that he wanted to share about the extent of the repairs needed to this building. Some patching was performed on the South side, however there is exposed roof decking, missing shingles, and lack of waterproofing in the valley, which may lead to more extensive damage inside the attics. This may also lead to mold and/or structural repairs if not addressed. Wade states that there is evidence of cupping, sagging and will seek loss of income for the Condo Association for deferred maintenance. He also believes that delaying maintenance of this magnitude will result in more costly repairs for all owners. Dan would like to see the Condo Association have

some financial stability but understands that an increase in dues and/or a special assessment would place hardship on residents.

6. Community Comment
7. Old Business
 - a. None
8. New Business
 - a. None
9. Motion to Adjourn
 - a. There being no further business to come before the Board, Dan made a motion to adjourn the meeting at 5:58 PM. Seconded by Wade. No further discussion. Passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals