

**FARMERS GROVE HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
March 23, 2022**

**I. CALL TO ORDER**

The meeting was called to order at 1:09 pm via Zoom.

Board members in attendance were:

John Ryan

Alex Gelb

Representing Summit Resort Group was Deb Borel.

**II. OWNERS FORUM**

Notice of the meeting was posted on the website.

**III. APPROVE PREVIOUS MEETING MINUTES**

Alex moved to approve the minutes of the September 28, 2021 and October 7, 2021 Board Meetings. John seconded, and the motion carried. The 2021 Annual Meeting minutes were included in the packet for review. They will be approved at the 2022 Annual Meeting.

**IV. FINANCIALS**

A. Deb reported on the financials as of December 31, 2021 fiscal year-end close as follows:

- a. December 31, 2021 close financials report that Farmers Grove has \$9,830.85 in Operating and \$132,056.57 in Reserves.
- b. The Profit and Loss reports that as of December 31, 2020, Farmers Grove is \$7,315.08 under budget in operating expenses.
- c. Operating Surplus Transfer – This will be discussed at the fall meeting.

B. Deb reported on the financial report as of January 2021 close as follows:

- a. January 31, 2022 close financials reports that Farmers Grove has \$11,948.27 in Operating and \$133,239.94 in Reserves.
- b. As of January 2022 close, the HOA was \$731.10 under budget in Operating expenses.
- c. The Board discussed the major areas of variance.
- d. All owners who are not paying dues are being assessed late fees.

C. 2022 Capital Plan Allocations

- a. Crack fill and seal coat - \$13,000 allocated
- b. Signage - \$300 allocated
- c. Landscape - \$1,500 allocated

**V. MANAGING AGENTS REPORT**

A. Completed / Pending / Report Items

- a. Re-mulched the playground
- b. Continued communication with owners regarding dogs
- c. Vole baiting will continue in the spring. The contract is for 6 months.
- d. One owner is very late with payments and a lien has been filed.

**VI. MOTIONS VIA EMAIL**

John made a motion to approve the following action that has taken place since the last board meeting:

- 12/6/20 – Roof replacement approved at 89 Audrey Circle

Alex seconded, and the motion carried.

**VII. OLD BUSINESS**

There was no Old Business to discuss.

**VIII. NEW BUSINESS**

**A. Annual Disclosures**

- HB 1254 - Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- 2022 Disclosure as required by CCIOA – it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents may be found online at the HOA’s website.

**B. Spring Drive Through** – The spring drive through will take place when it warms up.

**C. Insurance** – On April 1, 2022, insurance for the HOA renews. SRG has shopped the market and the Farmers policy continues to be the most cost effective while offering the best coverage. It was noted that there is a 5.7% decrease in premium for 2021. Alex made a motion to approve the insurance as presented. John seconded, and the motion carried.

**D. 2021 Tax Return** – The Board approved the 2020 tax return and SRG will sign on behalf of the board.

**E. 2022 Tree and Turf** – The board reviewed bids for tree and turf spraying for this summer. Alex made a motion to hire Ascent Tree and Turf to complete the work. John seconded, and the motion carried.

**F. 2022 Landscaping** – The board reviewed bids for landscaping. Alex made a motion to hire Greenscapes to complete the landscape maintenance this summer. John seconded, and the motion carried.

**G. Asphalt Crack Fill / Seal Coat** – The board reviewed bids for the crack fill and seal coat of the roads. John made a motion to approve the bid from JetBlack. Alex seconded, and the motion carried.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held in the form of a spring drive through in the spring. If necessary, the Board will meet following the drive through. Date and time will be posted on the website once determined.

**X. ADJOURNMENT**

With no further business, at 1:28 pm, Alex made a motion to adjourn the meeting. John seconded, and the motion carried.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_

Board Member Signature