

LF HOA Maintenance Committee Meeting Summary

Meeting Minutes

Meeting Title: LF HOA Maintenance Committee

Date: July 10, 2025

Attendees: Keith Willy, Jack Chris

Duration: ~38 minutes

Purpose: Discuss Reserve Study methodology, asset planning, and maintenance prioritization.

Key Discussion Points

1. Reserve Study Methodology

- Jack recommended a flexible, board-driven approach over traditional rigid studies.
- Use the existing asset list to estimate useful life and replacement timelines.
- Project costs and spread them over time to avoid special assessments.

2. Cost Forecasting and Planning

- Example: Two major projects costing \$180,000 by 2030 should be funded by collecting ~\$36,000 annually over five years.
- Adjust timelines and costs based on feasibility and funding capacity.

3. Minimum Reserve Threshold

- Set a reserve floor (e.g., \$300K–\$500K) to ensure financial stability and avoid emergency assessments.

4. Spreadsheet Review

- Keith shared a working spreadsheet converted from a PDF.
- Jack suggested cleaning up column alignment and adding columns for:
 - Year of last replacement
 - Year of next planned replacement

5. Asset-Specific Notes

- Windows: HOA should enforce standards and timelines for replacement.
- Balconies/Decks: Recommend structural inspections by engineers or contractors.
- Hot Tub Decking: Not currently in the reserve list—should be added.
- Siding: Missing from the spreadsheet; prior replacement cost was ~\$217K.
- Low-cost items: Consider setting a dollar threshold for inclusion in the reserve plan.

6. Governance and Aesthetics

- HOA authority to charge back costs (e.g., for screens) based on declarations and Colorado law.
- Provide homeowners reasonable timelines and clear rationale for mandates.

Follow-Up Action Items

Owner	Task	Due Date / Notes
Keith	Clean up and finalize the reserve spreadsheet	Align columns, add year columns
Keith	Send updated maintenance list to Jack	Include new items like asphalt
Jack	Review and provide feedback on updated spreadsheet	Post-receipt
Keith	Confirm if deck joists were inspected during siding project	Double-check past records
Keith	Add hot tub decking and siding to reserve list	Not currently included
Keith & Jack	Define reserve floor amount (e.g., \$300K-\$500K)	For board approval
Keith	Draft window replacement policy and timeline	Include specs and compliance deadline
Keith	Review and prioritize maintenance list methodically	Avoid ad hoc tasking
Jack	Follow up on asphalt bid	In progress
Keith	Assist Jack in digitizing unit walkthrough notes	Offer spreadsheet support

Project Plan Outline: Reserve Study (Jack's Guidance)

1. Use existing reserve study to define assets
2. Estimate useful life and replacement year for each asset
3. Assign projected replacement costs (get estimates or use cost/unit)
4. Spread costs over time to avoid special assessments
5. Adjust timelines and costs based on feasibility and funding capacity

6. Set a reserve floor (minimum balance)
7. Limit reserve items to those above a cost threshold
8. Include homeowner-maintained items (e.g., windows) with HOA oversight
9. Update annually and present to board with 1–3 year focus
10. Use spreadsheet to track actual vs. planned replacements