

Canyon Creek Estates Homeowners Association

Annual Homeowners Meeting Minutes

Date: November 7, 2023

Time: 6:00 pm

Location: New Castle Public Library Meeting Room, 402 W. Main Street, New Castle

AGENDA

Homeowner sign-in and introductions

30 Homeowners were in attendance plus 15 absent represented by Proxy; Total voting members 45 meeting the quorum requirements established by the covenants.

President's Report :

Kyle reported events that had transpired on the Board from 9/21/23 when the Board accepted former President Bob Richardson's resignation, to the reorganization of officers of which Kyle agreed to accept the office of President, and Shannon as Vice-President.

Secretary's Report :

Bill reviewed the Annual Meeting Minutes from November 2, 2022. No edits or corrections proposed. Minutes approved as written.

Treasurer's Report :

Shannon reviewed the following four financial attachments:

- Proposed FY 2023/24 budget
- Fifteen-year capital plan
- Target reserve level
- Proposed annual dues increase of 10.1% (based on 7.1% CPI for the 12 months ended November 2022 per covenants plus 3%)

After discussion on the proposed annual dues increase, the motion to approve the 10.1% increase was seconded, and the vote to approve was 32 in favor. MOTION PASSED

Other Reports:

- Dues payment options
 - Proposal to eliminate credit card payment option due to credit card processing fees was discussed. Credit card fees are projected to cost the homeowners \$2,500 to \$3,000 per year. The motion to eliminate this option was seconded, and the vote to approve was unanimous. MOTION PASSED
 - Association members can continue to pay by check or e-check
- Status update on fencing at the subdivision's entrance
 1. The board is proposing replacement of the fence with trees/shrubs. Some homeowners voiced concerns that trees and shrubs would not provide an adequate sight barrier and that they would require maintenance including a reliable water source. The amount reflected in the proposed budget for this line item will be approximately the same whether fencing or trees/shrubs are utilized as a sight barrier. The budgeted amount of \$4,120 represents half of the projected cost (the owner of the property on the west side of the fence will cover half of the cost). Motion to replace with fencing (rather than trees and shrubs) was made and seconded, and the vote was 23 in favor and 18 against. MOTION PASSED
- Status update on common area split rail fence

- Estimated cost of replacement - \$55,000 fencing plus \$6,000 removal of the old fence. This option would require a special assessment of approximately \$900 per lot. NO MOTION made. The homeowners in attendance did not support this option.
- 2.
- Estimated cost of removal - \$6,000. Motion to approve, seconded; vote was 13 in favor. MOTION FAILED. Homeowners agreed that the fence should be removed, but did not want to spend \$6,000 to complete the work. Instead, homeowners favored including the fence removal as a major project during the Spring Cleanup Day. Current and former board members voiced concerns that very few homeowners show up for the annual clean-up day and that a project of this magnitude will require many volunteers. Homeowners confirmed that this should be part of the spring cleanup work despite concerns that were raised.
- Road asphalt overlay special assessment
- The board reviewed the need to complete an asphalt overlay of the road (this is reflected in the 15-year capital plan reviewed earlier in the meeting). In the original long-term capital plan, this work was projected to be required by 2022 or 2023. According to the HOA's consulting engineer, Yancy Nichol, the road is in better-than-expected condition at this point. However, he urged the HOA to complete an overlay by 2026 to preserve the road's substructure. He noted that the cost of an overlay will be substantially less than replacing the entire road, and that if the road is allowed to deteriorate, a total replacement would be required. Yancy noted that the road would be expected to last an additional 30 years once the overlay is completed.
 - Work to be completed summer 2026
 - Project cost estimate: \$458,000
 - Special assessment estimate: \$6,900 per lot
 - Board Proposal: \$3,500 of special assessment due by March 2025, remaining special assessment based on project bids due by March 2026 (estimated at \$3,400)

After further discussion, motion was made to accept the Board Proposal, seconded, and vote was 30 in favor. MOTION PASSED

New Business:

- Election of two new board members (seats vacated by Bob Richardson and Bill Swigert)
 - Members Mike Colangelo and Kevin Ilick were nominated from the floor, and seconded. Vote for was UNANIMOUS. Welcome new Board Members Mike and Kevin!!
- Members requested that this spring's cleanup weekend be scheduled as early as possible.
- Question from the floor concerning Accessory Dwelling Units (ADU) and how they are addressed in the Covenants. Response from the floor was that our subdivision was approved for Single Family Residences only; not ADUs. ADUs are governed by Garfield County.
- A motion to approve the Proposed Budget as amended (to exclude the line items for split-rail fence removal and credit card fees) with the 10.1% increase in HOA dues was presented and seconded. With no further discussion vote in favor of approval was UNANIMOUS. BUDGET APPROVED