Sherwood Park Homeowners Association

Meeting Minutes

Date: Jan 24, 2025 Time: 10:00AM

In attendance: Kevin Clark, Jonah Heller, Kathy Richins, Colt Fowers, & Kaitlyn Linford (HOA Mgmt)

Absent: Jim Peer

- Board Meeting called to order by Board Members at Scooters Coffee Shop at 10:00am.
- Nov Board Meeting Minutes were reviewed. Board approved meeting minutes with corrections. Meeting minutes will be posted to the HOA website www.goldenspikerealty.com/sherwoodpark and placed in the flyer box located at the pool.
- Board/Officers: It was stated that Kathy Dobrowolski resigned from her position from the Board, effective immediately. As per the CC&Rs the Board could add an Owner to the Board until the next Annual Owners Meeting or run as 5 Board Members. The Board looked at the past Owners who volunteered or ran for Board Positions, after review they voted in favor that they would run as a Board of 5 and leave the position vacant. The Board discussed and voted all in favor that Colt Fowers would take the place as Secretary/Treasurer Officer.
- Financials: Kaitlyn reported that as of Dec 31, 2024 the Checking acct balance was $314.23 the Savings acct balance was $146,786.24, and the CD balance was $53,019.34. Mgmt reported that the CD matured and as per the previous meeting decision the funds were transferred to the Savings Acct. Mgmt also reported that the Money Market Acct had finished being set up and that $198,000 from Savings was transferred to this acct, leaving a small balance in the Savings Acct. Monthly Savings Transfers will be deposited into the Money Market Acct as this acct has a greater interest rate. Owner Balances report was reviewed and stated that 5 Owners are past due and that 3 of them are making payments to get caught up. The Acct Register report was reviewed and expenses discussed. The Profit & Loss report was reviewed. It was reported that the HOA ended the year under budget on HOA dues, partially due to Owners who pay a year in advance, because of this, funds are accounted for in the year received not the year they are due. The HOA ended over budget in the following expenses: Professional Fees, Pest Control, Plumbing, Roof Repairs, Sprinkler Repairs, State License Renewal, Electrical, Gas Services and Water/Sewer. Saving Reserve Expenses were noted as: Concrete, Plumbing, Roof Replacement, Siding Replacement. The HOA also ended under budget in Savings Transfers due to the emergency increase of the Water/Sewer expense from broken lines. The HOA ended the year with a positive net income, however if all Savings Transfer had taken place the HOA would have been severely over budget.
- Insurance Renewal was presented and stated that the policy did see an increase, however this year was much smaller than the previous year. The increase will be over the budgeted expense, however will still remain in line with the overall budget for the HOA. The Insurance Agent reported that the carrier is still very concerned about the wood shakes on 3 of the buildings and because of this the HOA is deemed a fire hazard. Having them changed will greatly help the HOA with opening up new carriers and possible lower rates. This is already on the list to look into pricing and possibly starting this year.
- Maintenance: Board gave update of snow removal process thus far, however, there has not been a lot of snow this year to date. This will continue to be monitored throughout the remainder of the season. Mgmt reported that vendors are looking at roof replacement, including estimates for the wood shakes to be removed. Once ready the Board will review in meeting. Siding Repairs/Replacement are also on the list to continue this year. Mgmt is inspecting areas and will provide the list to Colohan Const who will help in determining which areas are the worst. The Board reviewed and estimate for water line repairs that were found leaking. The Board discussed responsibility of HOA vs Owner and referred to the CCRs. It was determined that the repairs fall under the HOA responsibility, estimate was approved and work will be scheduled.
- Landscaping: Mgmt is working on estimates from landscapers. The Board did not have any requests for vendors but requested that multiple estimates be provided so that the Board had options to choose from. A map of flower beds that the vendor will be responsible for is needed. Mgmt will put in the Newsletter for Owners to state if they will be doing their own flower bed maintenance or if the vendor needs to

complete. Some areas are already noted from the previous year. The Board discussed Spring cleanup and requested that it be in the Newsletter to begin asking for volunteers. Date will be determined as we move out of winter. The Board discussed the ongoing increase with the HOAs water expense and stated that some zeroscaping needs to be completed to reduce the water expense. During Spring clean up areas can be looked at.

- Pool will continue to be checked throughout winter but is fully locked up. Board Pres, Kevin reported that the pool needs to be resealed this year. This can be done by Kevin and other Owners by way of a kit. This will be completed sometime in Spring, prior to getting ready to open. Kevin also reported that the pool may also need a new vacuum hose as well. All items are currently scheduled to take place sometime middle of May.
- Owner/Other Discussion: Mgmt discussed with the Board if they would like a time scheduled for the Attorney to do a training class on Board/Officer due diligence or if they would like to wait for one of the free classes. The Board voted in favor that they would wait for one of the free classes so not to add an other expense to the HOA. The Board also discussed if there was any reason for a Special Owners Meeting, they stated that matters had been resolved and that it was not needed at this time. It was discussed that the Emergency Contact List needs to be updated. Copies will be provided at the next meeting then sent to Owners with their monthly Statement. An Owner had concerns about a bench that was placed along Brookshire. They do not know who placed the Bench but because of its location, the Owner noticed a homeless man kept using it to sleep on. Mgmt moved the Bench for the time being but a final location needs to be determined. Board President, Kevin stated that he moved the Bench again so that it was by the swing set. All agreed this was a good place and that the Bench would remain in this location for the time being. An Owner submitted an architectural request for the flower bed along the side of their Unit. The area previously was being used, as approved by the Owner as a veggie garden, when the Owner decided to stop doing the veggie garden they left the space blank but kept it weed free. Another Owner had asked if they could use the space to grow veggies, the Owner was fine with this and the Board approved the request. However, given the recent rodent issue that took place the Owner would like to zero scape the flower bed and have the planter boxes removed. They feel that the planter boxes are adding to the issue with the rodents and would like that minimized. The Board discussed the request and approved the plans to rock the flower bed space. Mgmt was requested to notify the Owner that they would no longer be able to use this space and that if they wanted to use their flower bed space or another location they would need to submit an architectural request for the Board to review. The Board reported that some Owners are having a hard time closing the trash bins. Board Members will watch the issue and see if it continues and how this can be minimized so that trash bins are not left open for trash to blow around.
- Next Meeting Feb 21st at 10am. Scooters was not available and other dates in Feb did not work for the Board, they voted in favor to move the meeting to Colts personal residence. Meeting information, including any changes to date or time will be posted to the HOA website and the Newsletter when planned far enough in advance.
- Meeting Adjourned at 12:05pm.