

Sherwood Park Homeowners Association

Meeting Minutes

Date: Oct 18, 2024

Time: 10:00AM

In attendance: Kathy Richins, Colt Fowers, Kevin Clark, Jim Peer, Luana Brown, Kathy Dobrowolski, Jonah Heller & Kaitlyn Linford (HOA Mgmt)

Absent: None

- Board Meeting called to order by Board Members at Scooters Coffee Shop at 10:00am.
- Sept Annual Meeting Minutes were reviewed. Meeting Minutes were previously approved via email by the Board and posted to the HOA website www.goldenspikerealty.com/sherwoodpark and placed in the flyer box located at the pool.
- BOI Reporting: Management reported that the State has passed a law this year, the Corporate Transparency Act. This requires all businesses, including HOAs to file the business with FinCen. The requirement applies to business and is required to be completed by Jan 1, 2025. Failure to comply can result in penalties of up to \$500 per day. The requirement is now in place to help Prevent money laundering and other financial crimes, Improve corporate accountability, and Assist law enforcement with investigations. To file each Board Member must submit their full legal name, date of birth, current residential address and either their drivers license number or passport number. This report must be updated each time there is a change to Board Member, their address or their unique identifying number and must be done within 30 days anytime there is a change. The report can be filed by a Board Member, Management, the Accountant or an Attorney. The Accountant & Attorney charge a fee to file, Management is currently not charging a fee as this would be similar to updating the Department of Commerce report. Board Members can have Management hold the information on their secured work network or can meet together and file the report together as well. A motion was made that Management file and hold the information for the report. The motion was seconded and all were in favor. Board Members will send information to Management before the filing deadline so that the report can be filed on time.
- Board Positions: The Board discussed Board Positions for the next year. After discussion it was voted that positions will be as follows: President: Kevin Clark, Vice President: Jonah Heller, Sec/Treasurer: Kathy Dobrowolski.
- Bank Signers: The Board discussed and voted in favor that Kathy Richins should be removed as a bank signer and authorized user on the Sherwood Park HOA Accounts at Goldenwest Credit Union. And that Kevin Clark should be added as a bank signer and authorized user on all Sherwood Park HOA Accounts at Goldenwest Credit Union with Jonah Heller & Kaitlyn Linford who shall remain on the Bank Accounts.
- Financials: Kaitlyn reported that as of Sept 30, 2024 the Checking acct balance was \$5349.27 the Savings acct balance was \$138,699.48, the first CD balance was \$52,333.08 and the second CD balance was \$52,861.54. Owner Balances report was reviewed and stated that 4 Owners are past due. The Acct Register report was reviewed and expenses discussed. The Profit & Loss report was reviewed. It was reported that the HOA is a little under budget on income. It was also reported that the HOA so far has transferred \$34,817.75 from Savings Reserves for the Roof replacement, Siding Replacement, Concrete work, and emergent plumbing repairs and that more will be transferred before year end to finish paying out vendors for Reserve Maint items. It was also stated to make expenses more clear for Board and Owners that Reserve Expenses were placed into their own categories on the Profit & Loss. The Board agreed that this was a good change and would help when explaining expenses to Owners. Expense categories were reviewed and stated the following expenses are over budget: Professional Fees from taxes, Pest Control, Plumbing, Roof Repairs, Sprinklers, Concrete & Plumbing Line Repair (however, these are offset by Reserve Income Transfer), Electricity, Gas Services, and Sewer/Water. The HOA is also under budget on Savings Reserve Allocation this year by \$5100, it is hoped that this will be able to be transferred from the Checking Acct to Savings Acct before year end as expenses slow in Fall and early Winter. Invoice review was discussed and decided that Invoices will continue to be emailed for the Board to review, after 51% review/approval has been completed checks will be printed and continue to

have a 2nd Signer. It was clarified that typically the signer is the Board President but the Vice President will also sign when Board President is not available.

- Management Agreement Contract was reviewed again by Board Members. Mgmt reviewed the previously discussed changes to the contract. It was also clarified that the contract is for a 1 year term, after that the Contract would go month to month if not renewed. Some Board Members had not read through the contract yet because of this it was proposed that Board Members read the contract and come ready at the Nov Board Meeting to discuss and finalize.
- Snow Removal Estimates were reviewed from Kevin Reed with no increase in price from the previous year. The Board asked if the contract includes snow removal from sidewalks. It was confirmed that it does include sidewalks but if Owners/Residents have completed it before they get there then they would only be clearing what was not completed. It was asked if the vendor has other contracts they complete. It was reported that they do. It was discussed if snow removal can be done early so that it isn't packed down. This is difficult as it depends on when storms take place and where 2" of snowfall accumulates at all the properties they do. This is true of any vendor that the Association would hire. A second estimate from Hansen & Sons was reviewed, this price was an extremely large increase from current snow removal costs for both the roadway and sidewalks. The Board voted in favor to continue services with Kevin Reed for this snowfall season.
- Maintenance: Procedures of Maintenance were discussed and reported that Mgmt has multiple crewmembers each year, however, the Manager of Maintenance is HOA Mgmts husband. He is employed by Golden Spike Realty since close to the beginning of Golden Spike Realty starting a Maintenance Company. Board President, Kevin did not find this to be an issue and noted that he does good work and knows what he is doing. It was stated that he can rub some Owners the wrong way. Mgmt reported that incidents happen with all of their crewmembers they have ever hired and that as always they will deal with these situations as needed. Roof Replacement continues, there are also gutter leaks that are on their list to complete on the Lamplighter Carports. The Board discussed Swamp Coolers on roofs and it was reiterated that swamp coolers are an Owner responsibility, the HOA does not remove them anytime, save during roof replacement. This is done because it make sure that the roof is seamed properly. It was reported that during roof replacement there was some ground damage that the Roofer needs to have repaired by 3979W. Mgmt will see that the Roofer has this repaired. Gutter clean out is scheduled but won't take place until sometime in Nov. This is always a timing issue as not all the leaves off of trees fall at the same time and some don't fully fall until well into Winter. Full clean out will be pushed as late as possible but also has to be done before freezing. Right now the only Units being done are those calling and reporting a clogged gutter. Board Members noted that they have seen some clogged gutters as well. It was agreed by Board Members that Board President, Kevin can help with any units that have clogged gutters from this point on and that Maint is to do the full clean out in Nov. Exterior Trim Replacement is confirmed as completed. An electrical breaker panel was reported by Board Member, Jonah as appearing to have some sort of damage. It could be something Rocky Mtn Power should fix or could need an electrician. Kevin will take a look and then it can be determined what the next steps are. Board Member Luana requested that she be able to make some changes to the landscaping along 700. It was discussed that a drawing of what she is wanting to do would be best so that it can be clear what will be completed. Luana will draft this and it will be emailed to the Board and Mgmt.
- Landscaping: Bush trimming is taking place and will continue through October. Fall clean up will begin in October and continues through November, especially with leaf clean up.
- Pool: No discussion.
- Owner/Other Discussion: Riverdale City Clean up Day is Oct 28th. Residents can place items along 700 to be picked up by Riverdale City. Residents can find more information on the Riverdale City website, including items that are permitted. An Email will go out to Owners notifying them of this, in case anyone would like to participate. It was asked by Board Member if HOA Meetings can be recorded. Management stated they would contact Legal to determine if this can take place and what the proper steps are with recordings.

- Annual Owners Meeting: Mgmt reported the voting results to the Board for 2025 dues as 44 Owners having voted (59%): 14 having voted for \$260, 8 voting for \$268, 22 voting for \$275 and 2 chose not to vote. Board Members asked if this is okay and Mgmt stated that it is an Owners right to choose if they wish to vote or not. Both that chose not to vote did so because they said they didn't care what amount the dues ended up as that they would pay whatever the majority felt was correct. Board Members asked if next year, once all votes are received if Board Members could participate in the count vs Mgmt and one of her assistants. Mgmt stated that would absolutely be fine if Board Members are willing to come to her office and assist in counting.
- Time was reached for the meeting room. All other agenda items were placed on HOLD.
- Next Meeting scheduled for Nov 22nd at 10am at Scooters Coffee Shop in Roy. Meeting information, including any changes to date or time will be posted to the HOA website.
- Meeting Adjourned at 12:32pm.