

FIVE FOUNTAINS CONDOMINIUMS ASSOCIATION INC.
BOARD OF DIRECTORS MEETING MINUTES
March 15, 2023

CALL TO ORDER

The meeting was called to order at 6:00 P.M. Board Members present were Orlando Rodriguez, Karen Jessen, and Diana Knopp. Present from Priority Property Management was Danston Wood. Present from Green Care Now was Alec Hinkle. The meeting was held virtually via teleconference. Homeowners were present as reflected on the sign-in sheet.

GUEST SPEAKER

Alec with Green Care Now discussed with the Board expectations for services. After all questions were answered the meeting continued. A motion was made to have Green Care Now purchase 20 bags of purple ice melt. Motion passed 3 in favor/0 opposed/0 abstention.

OPEN FORUM

Potential improvements to the clubhouse were discussed. The Board would like to make improvements to the Clubhouse, such as fixing electrical issues and replacing the refrigerator and patio furniture. The goal of the Board is to ready the clubhouse for reservations this summer.

APPROVED BETWEEN MEETINGS

Reserve Investments – The Board approved a 1-year CD with Pacific Premier Bank for \$50,000 with 4.16% interest. Motion passed 3 in favor/0 opposed/0 abstention.

APPROVAL OF PRIOR MEETING MINUTES

The February 15, 2023 meeting minutes were approved as written. Motion passed 3 in favor/0 opposed/0 abstention.

FINANCIALS

The financial statements were reviewed. As of February 28, 2023, the Association had \$93,995 in operating and \$ 238,504 in reserve. After all questions were answered the meeting continued.

MANAGERS REPORT

Working Capital Contribution - The association's legal counsel was contacted to provide answers on the process of adding a working capital contribution, removing the assessment increase cap, and changing quorum requirements. Counsel had advised such changes would require an amendment to our governing documents. With this information a motion was made to not consider a document amendment at this time. Motion passed 3 in favor/0 opposed/0 abstention.

Key Policy – The Board would like to revise the current Key Policy to account for rising costs in key replacement. Board to review current policy. Tabled.

Pet Policy – The Board would like to revise the current Pet Policy to address ongoing issues with pets in the community. Board to review current policy. Tabled.

Policy Updates- Records, Signs – The association's Records Policy is outdated and needs revision. Danston recommended having this policy and all other policies reviewed by legal counsel. He also recommended having a Flags and Signs Policy created. A motion was made to accept these recommendations and send policies to legal counsel for review and creation. Motion passed 3 in favor/0 opposed/0 abstention.

Parking Enforcement – Large number of vehicles with no parking pass noted in the community during inspections. New towing laws have affected how we can enforce parking rules. Danston advised changes to towing law would not prevent us from enforcing current parking policy. Email blast to go out to community warning of parking enforcement and to advise all residents to obtain a parking pass to prevent being towed at owner’s expense.

Laundry Room Mitigation – Terms of engagement for WF Legal and draft of letter to be sent to Hammersmith were presented to the Board. A motion was made to accept the terms of engagement and approve the draft letter to Hammersmith. Motion passed 3 in favor/0 opposed/0 abstention.

Insurance Renewal – The presence of Federal Pacific electrical panels and aluminum wiring in the community has impacted the insurance for the community. Board would like to further research the cost and scope of replacing panels and wiring. Would like to also see if we could mandate a replacement by owners.

Xeriscaping & Landscaping Contract – The Board would like to get bids for Xeriscaping in the community. Will also look at renewing contract with A Cut Above Lawn Services.

Maintenance Matrix – Danston recommended the Board have legal counsel draft a maintenance responsibility matrix to help identify owner vs association responsibility as described in the governing documents. A motion was made to have legal counsel draft a matrix. Motion passed 3 in favor/0 opposed/0 abstention.

UNFINISHED BUSINESS

Spring Jetting of Cleanouts – Bids for jetting of all cleanouts in the community were reviewed by the Board. A motion was made to accept Leo's Sewer & Drain’s proposal for \$ \$2,000 to hydro-jet the main sewer line from 11 access points. \$185 per additional access point if more are found during service. Motion passed 3 in favor/0 opposed/0 abstention.

Gas Monitoring Policy – Board discussed other changes needed to the policy. Revisions to be made to policy. Tabled.

Building 1 – Still unable to get in contact with Groundworks regarding the foundation of building 1. Will continue to attempt to contact Groundworks. Other vendors to be pursued also. Tabled.

Rules & Regulations Update – Revisions to Rules & Regulations is in progress. Board to conduct working session to revise current Rules & Regulations. Tabled.

Security Cameras – The installation of security cameras to improve safety and reduce bulk trash was discussed. A motion was made to purchase two cameras to be installed in the community on a trial basis. Motion passed 3 in favor/0 opposed/0 abstention.

NEW BUSINESS

Data Protection Policy – The Data Protection Policy was presented to the Board. This policy is a required policy for all non-profit organizations in Colorado. A motion was made to accept this policy. Motion passed 3 in favor/0 opposed/0 abstention.

EXECUTIVE SESSION

No executive session was held.

HEARING REQUESTS

None.

ADJOURNMENT

With nothing further, to discuss the meeting was adjourned at 8:28 PM.

FUTURE MEETINGS

The 2023 Board Meetings are tentatively scheduled for the 3rd Wednesday of every month.

PENDING

- Dumpster Relocation
- Pool Contract for 2023
- Locking Lids for Cleanouts
- Underpass Roof
- Entrance Sign

These minutes were approved as written by the Five Fountains Condominiums Association Inc. Board of Directors on:

4/19/2023
Date

Board of Directors

Orlando Rodriguez
Orlando Rodriguez (Apr 19, 2023 19:22 MDT)
Signature

President
Title

Priority Property Management

Darnton Wood
Community Association Manager







March 2023 BOD Meeting Minutes

Final Audit Report

2023-04-20

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