

Stoney Brook Homeowners Association
Minutes of the Meeting of the Board of Directors
March 23, 2022
Stoney Brook Clubhouse and via Zoom

Amended by the Board – April 27, 2022

Directors Present: Bob Bulkley, Evelyn Burke, Debbie Wolach, Laura Goff, Craig Weber, Jack Kiner, Andy Klatskin, Hal Fireman, and Bill Letson

Others Present: Oliver Lynch, General Manager and Angela Miller, Office Manager

Homeowners Present: Ginny Schneider (Unit 445), Ellen Epstein (Unit 393), Bill Taylor (Unit 11), Kerry Santambrogio (Unit 8), Jerry Gordan, (Unit 323), Paul and Kathy Anderson (Unit 105), Joseph and Karen Palaoro (Unit 118), Lenora O'Connor (Unit 38), Dolly Bunke (Unit 128), Katrina Shanks (Unit 311), Dick Rudolph (Unit 139), Judie Hutson (Unit 408), Lorri Stonbraker (Unit 449), Stacy Beakes (Unit 462), and David Albert (Unit 353)

Call to Order: Mr. Bulkley called the meeting to order at 6:44 p.m. with a quorum established.

Introduction and recommendation of the Manager Search Committee: Mr. Bulkley is very excited to put forth the Search Committee's new General Manager unanimous recommendation of Angela Miller. Mr. Bulkley stated Mr. Trout said the Committee all agreed one of its main objectives was to protect *employees*. The Committee researched management companies and individual referrals; in the end we were lucky to have an in-house candidate that fit our needs.

- **Homeowner Comments:** Ms. Schneider mentioned she worked very close with Ms. Miller for six years in the HOA setting and is delighted with the Committee's choice and feels it's probably the only sensible decision if we want to keep Stoney Brook operating much the same as it has before. Ms. Miller was always present, did more than she had to do, was on time with any tasks and organized. Mr. Taylor stated it gives a glimmer of hope that this Board can actually make a good decision. Ms. Hutson mentioned Ms. Miller is perfect for the job, since she knows the ins and outs of the community and is a wonderful person. Mr. Palaoro asked if one of our crew will be made lead. Mr. Bulkley replied to it will be up to the GM as to how she will structure the operations.
- **A motion (Kiner/Goff)** to accept the Search Committee's recommendation of Ms. Miller being the new General Manager of Stoney Brook HOA beginning May 1, 2022, passed with no opposition.
- Mr. Bulkley thanked the Manager Search Committee: Trina Shanks, Lorri Stonbraker, Paul Anderson, John Cowan, Stan Trout, Andy Klatskin, Hal Fireman, Jack Kiner, Craig Weber, Debbie Wolach, Laura Goff, and Evelyn Burke.

Mr. Fireman thanked Mr. Anderson for his time, expertise, and guidance through this search procedure. Mr. Weber concurred.

Homeowners Comments: Mr. Anderson introduced Dick Rudolph of Unit 139, a new resident to the Stoney Brook. Mr. Albert expressed concern of his current insurance coverage, especially with the recent Marshall Fire. Mr. Bulkley agreed, and we need to work with Moody but will discuss in more detail in the Insurance Committee section of the agenda.

Approval of the Minutes: Mr. Klatskin had a few changes he brought to Ms. Miller's attention prior to the meeting, which she will revise. Mr. Weber mentioned a correction needs to be made to the following sentence: Mr. Weber explained even though he never ran for the Board, he was

Vice-Chair of the LRP at the time and was nominated to become a Board director. Mr. Weber was a *Chairman* not Vice-Chair of the LRP when he was invited to be a Board Director. A **motion (Fireman/Goff)** to approve the February 23, 2022, Meeting Minutes as amended passed with no opposition.

President's Remarks: Mr. Bulkley reminded that we are a new Board learning to proceed and it's a work in progress. Mr. Bulkley recognized we've lost some institutional key Board members and are lucky they are available to give advice, if needed.

- Mr. Bulkley mentioned Mr. Winski resigned from the Finance/LRP Committees and thanked him for his volunteer services.
- Mr. Bulkley stated the court reservation process will be addressed to prevent reserving the courts for the entire season or months in advance
- Mr. Bulkley is aware that Court 3 is a particular concern and, in his opinion, thinks it should be a tennis court not a pickleball court (noise level for the Terraces), but we should consider installing more pickleball courts. Ms. Miller will be receiving proposals to resurface Court 3 and the possibility of adding more PB courts on Court 2.
- Mr. Bulkley has asked Ms. Burke to examine how the Clubhouse is being used for Social and private events.
- Mr. Bulkley thanked everyone who is volunteering on a committee.

General Manager's Report: Mr. Lynch provided a report.

ONGOING PROJECTS:

- Pine needles clean up

NEW PROJECTS:

- Draining Pond #4 (behind Unit 354) preparing for clean out next week
- Arbor Garden: Tree Removal and Pruning in April

COMPLETED PROJECTS:

- Fence installation from Union to mailbox pedestal @ Unit 216 and will be stained on both sides soon

Mr. Lynch congratulated Ms. Miller on being the new General Manager. Mr. Lynch hopes that the Board Members and owners will allow her to do her job, rather than trying to do it for her. A manager is not a personal assistant. A lot of work needs to be done in the common areas – so any requests will be considered when time is allowed.

Mr. Bulkley mentioned we are down to six maintenance staff, Jose Jr. took an apprentice plumbing opportunity, so we will be searching to hire two people.

Treasurer's Report: Mr. Fireman provided the February 2022 financial reports. Mr. Fireman reported the Chateau has yet to send in their monthly amenity fees apparently due to some confusion with their new property management company. The expenses that are over budget are lighting replacement ahead of schedule and master replanting due to planting along Yosemite and Union berm and planters, fence account over budget for stone/caps reallocated from signs account; clubhouse flooring over budget due to more materials needed to finish closets and stairs. The contribution for the Capital Reserve account is strong and is critical to maintain given that inflation is not in our favor this year. Mr. Fireman recommends deferring some projects until next year, except the ones under contract. Mr. Fireman mentioned Xcel Energy just finished installing smart meters in units and the common areas. The new meters present an opportunity

for us to save on our energy bill. We will need to be more conscious of our electrical/gas usage especially during the peak hours (3pm-7pm) beginning April 1, 2022. Operational items we can't defer but anticipate having an impact on our budget: pumps that run the pool and ponds, the air conditioning in the clubhouse, utilities expenses and the renewal of our master insurance policy. Mr. Fireman plans to move the Capital Reserve bank account to a money market or investment account to collect some interest and have a higher return. The balance sheet as of the end of February reflects consolidated reserve balances of \$594,119 of which \$470,881 is in bank checking or investments accounts, and another \$139,558 is in prepaid insurance, which will result in increased cash flow over the next 6 months as a result of being a non-cash item in the Profit and Loss Statement.

Finance Committee: Mr. Fireman combined the Finance with the Treasurer's report.

Long-Range Planning Committee: Mr. Weber reported the LRP and Finance Committees held a joint meeting on March 16, 2022. The draft minutes will be posted on the website. The meeting focused on the first few years of the 30-year plan. Court 3 and Pool furniture were the main items discussed. Ms. Goff will report on the Pool furniture. Ms. Goff proposes replacing 15 chaise lounge chairs, 12 small tables and 10 chairs for the pool deck area; 4 tables with umbrellas and covers plus 16 chairs for the clubhouse deck area. The maintenance crew should be able to refurbish the two existing picnic tables. Ms. Goff and her committee did go to the Denver Design Center and apparently pool furniture is not in stock to view. Ms. Anderson has recommended a wholesale manufacturer which we will need to pay in advance (per our budget) this year in order to expect new delivery of new furniture for next season. Several recommendations were explored to refurbish or restrap existing pool furniture – the cost for these options were higher than anticipated. Mr. Bulkley suggested taking an inventory of our existing furniture that is usable and possibly refurbish a few chairs for this season.

Architectural Review Committee: Ms. Wolach explained the ARC process: Spring is upon us and just a reminder to complete the ARC and Neighbor comment forms (available at the office or on the website) before starting any exterior projects (deck, windows, replacing doors, etc.) at your unit and then submit to the ARC chairman. The Chairman will send the request to the rest of the committee for review, the review process should not take very long if submitted according to the process. Ms. Wolach is available to assist homeowners on which "line of sight" neighbors to contact, answer any questions or request additional items, if needed.

The Committee had its first in person meeting since the end of the pandemic. Mr. Meisinger was introduced as the newest member. Mr. Oberndorf is stepping in for Ms. Alexander until she feels better. Ms. Wolach mentioned a new sub-committee of ARC was developed to consider tweaking or updating the approved list of exterior paint colors.

Ms. Wolach has received a suggestion of having a community garden at Court 3 until a decision is made of what type of surface will be installed.

ARC has approved the following requests in March: Unit 416 replaced a door on the side of their unit, Unit 127 retractable awning and Unit 124 new front door.

The Landscape Committee has selected the moss rock to be installed in the terraced planters along Temple; the water source will be available once the plants (low water or xeric type plants) are planted. Ms. Lederer will be sending out monthly gardening tips. The Committee is planning on testing an area by removing the sod and installing xeric type plants with a goal to use less water which will result in a cost saving. Mr. Anderson has offered to donate Karl Forester grasses to plant along the Yosemite fence line and other various places.

Ms. Stonbraker has been working for the past two years on the community's signage and reported an update regarding the entry and directional signage (correct addresses and reflective lettering). There are a total of thirteen signs proposed, including any permits for a cost of \$24,975.89. Ms. Stonbraker will meet with the sign company again before finalizing the contract to present for Board approval. The pool signs have been updated and replaced. The structure of the monument and the three entry signs will still have the buff stone. Ms. Stonbraker thanked Mr. Firemen and Ms. Wolach for their assistance. Mr. Fireman has contacted 811 for line locator as a precaution and requirement before installing the monument sign at the corner of Yosemite and Union. Ms. Stonbraker mentioned our crew will be saving the HOA approximately \$80K by constructing the base of the monument sign and installing light fixtures. A **motion (Wolach/Kiner)** to accept the signage contract up to \$25K was approved by the Board with no opposition or further discussion.

Insurance Committee: Mr. Beakes has reached out to Moody Insurance to schedule a community meeting. Mr. Beakes reported predicting insurance premium increases is tricky, especially now due to inflation. For the 2021-2022 renewal process, we did ask Moody to do the cost estimates, there are 2-3 insurance standard hybrids or generalized cost estimators to help establish what our cost of reconstruction would be and that is useful in determining our policy coverage. Moody calculated those estimates, and the insurer was comfortable with the values at that time. There is no question, since August of last year there has been an increase in inflation and the start of this year catastrophe exposures already ahead of projections within the industry on uninsured loss which means construction material costs will continue to rise. Mr. Bulkley inquired what does the HOA insurance cover in a loss to answer Mr. Albert's concern of coverage. Mr. Beakes responded its basically how the loss occurs, if it's a fire type of loss refer to the Association's Declarations, which summarizes the owner's responsibility for any changes that they have made to the unit from when the building was first constructed (in the 1970's) has been built, examples being new deck, new cabinets, new floors. This could make the settlement of the loss tricky. It is recommended that an owner itemize what they have done to improve in their unit to have it properly insured versus what the Association covers on the master policy. Mr. Letson agrees with Mr. Beakes analysis by over insuring on his coverage to avoid any questions of what is covered in the cost of rebuilding and placed an automatic escalator in his coverage for any inflation over time.

Mr. Beakes anticipates a 10-20% rate increase this year.

Social Committee: Mr. Bulkley has asked Ms. Burke to form an ad hoc committee to examine how the Clubhouse is being used for Social and private events. Mr. Fireman has no issues with the clubhouse being reserved for commercial use at a reasonable higher damage deposit and usage fees for additional revenue. Mr. Kiner is worried that items could mistakenly be taken i.e., folding chairs. Ms. Burke mentioned an owner must be present for any reserved event. Mr. Letson cited Section 6.6 of the clubhouse current rules: "Renter agrees that no sales or business will be conducted in association with this rental and that no fee shall be collected by anyone who participates in this function or event."

Communications Committee: Any articles for the May/June newsletter should be submitted by April 29, 2022. The Committee is exploring options to get the information out to the residents more frequently.

Old Business: Mr. Klatskin stated the Board received a request from a new owner to refund a Capital Reserve fee they paid at their closing. The Board unanimously rejected the request and advised the owner.

New Business:

Change May Board Meeting Date: A **motion (Goff/Klatskin)** to accept changing the May 25, 2022, Board Meeting to May 18, 2022, passed with no opposition.

Fidelity Resolution: A **motion (Weber/Klatskin)** to adopt the Fidelity Investment Resolution 2022.03.001 and authorize Mr. Bulkley and Mr. Fireman on behalf of the HOA to speak to Fidelity regarding Mr. Lynch's retirement fund.

Mr. Fireman revealed the Finance Committee approved the Association obtain a credit card with a \$5K limit for the General Manager, historically Mr. Lynch was using his personal credit card and being reimbursed. Mr. Klatskin mentioned the Board agreed for the Finance Committee to put this policy in place at the last Board meeting.

Executive Session: At 8:15 p.m., a **motion (Klatskin/Weber)** to adjourn into an Executive Session to discuss personnel matters, which passed unanimously. At 8:50 p.m. a **motion (Kiner/Weber)** to resume the regular session passed unanimously.

Adjournment: At 8:50 p.m., there being no further business, a **motion (Kiner/Bulkley)** to adjourn until Wednesday, April 27, 2022, passed unanimously.

Respectfully submitted,
Angela Miller, Recording Secretary