

SCCOA HOA Board Meeting Minutes

Thursday, March 27, 2025

The meeting was called to order at 5:05pm MT. 4 of 5 HOA Board members were present with Scott S absent.

The March 27th agenda was motioned for approval by Steve and seconded by Phil. No HOA Board member conflicts of interest were noted.

Attending the meeting included owners from units 102, 103, 104, 110, 114, 202, 203, 205, 206, 208, 209, 210, 211 and 212. Each was allowed 2 minutes to offer input on non-agenda items; 3 spoke. The Board always values the input from SCCOA community and pledges to consider this input when decisions impacting SCCOA are taken, realizing the challenges of finding ideal solution for all 30 members. Feedback included a request for building renovation expected assessments, a request for future reserves to offset down-the-road renovations, usage of ad-hoc committees to assist and a deeper understanding of architectural consultant costs.

Donna provided the quarterly financials (Operating Fund statement, Capital Fund statement and Balance Sheet) for Board and owner review. Deviations from budget were reviewed.

The Consent Agenda was motioned by Phil, seconded by Steve and approved. This includes the December 30th meeting minutes and all financial decisions taken by small team since last Board meeting.

Action Items: The Board reviewed each of the following motions. Consistent with current process, the Board listens to feedback from owners prior to final vote on any action item:

1. Approval of 25-26 Annual Operating Budget: Motion was made to approve 2025-2026 Annual Operating Budget of \$171,900. Board discussion surrounded line item budget amounts. Decision was made to eliminate roof consultant budget from budget and reconsider as part of roof renovation project. Board also agreed to remove pet fees and late fees out of budgeted income. Additionally, the Board wants to maintain a capital reserve rate equal to 1x Annual Operating Budget. We will rework the proposed budget and meet again in May, 2025 to approve this budget.
2. HOA Insurance, effective 4/9/2025: Motion was made to approve our insurance broker outcome of insurance renewal work, which is a 4 % increase from \$ 30,524 to \$ 31,600, effective 4-9-2025. Phil motioned for approval, Steve with the second and approved by 4 attending Board members.
3. Stone Creek Parking lot drainage: Discussion led by Patrick who updated membership on drainage issues and concern about its impact on building reconstruction and parking surface. This work is not part of the current building renovation project. No formal vote by the Board taken at this meeting. Further discussion expected at next meeting.

Discussion Items: Three discussion topics included:

1. Architectural RFP project: Phase 1 is well underway with exterior building being scanned as well as Matterport's taken of sized units to accurately build the as-is building dimensions. An all-owners review is expected to occur week of May, 26, 2025.

2. Movement from checks to electronic receipt and disbursement of funds: One-pager distributed to Owners before the meeting outlined the rationale to minimize checks and move to electronic fund transfers. Expected transition timetable is June 1, 2025, tied to start of the new fiscal year. No formal vote taken but Board voiced support for this change and no objections voiced by attending owners.
3. Governance sub-committee: Steve reviewed for owners and sub-committee members the next steps related to updating the various Stone Creek governing documents.
4. Upcoming Meeting schedule: A May, 2025 Board meeting will be scheduled to finalize the 2025-2026 Operating Budget and review Architect project progress, including parking lot. The Annual Owners meeting (in-person & virtual) scheduled July 3, 2025. The Board is also working on a "Stone Creek Saturday Clean-up" day in June, 2025.

With no other meeting to come before the Board, the meeting was motioned for adjournment at 7:00pm MT.

Consent Agenda Approval Items:

March 27, 2025

Purpose: For the sake of good governance and to allocate time to discuss important upcoming HOA matters, the Board can conduct a blanket approval of smaller items that have been handled between meeting within the small team guidelines provided.

Process: Board member can motion to approval all items in consent agenda and if agreed by Board members, these various action items acted upon between meetings can be voted (approved) as one.

If any one Board member objects and wishes to discuss any consent item, that particular item can be pulled from consent, discussed and voted separately.

NOTE: ALL OWNERS MEETING MINUTES ARE APPROVED ONLY AT THE NEXT ALL OWNER MEETING.

For March 27, 2025 HOA Board meeting, five (5) items are on consent agenda:

1. December 30, 2024 Quarterly Board Meeting Minutes
2. Approval of Stone Creek mowing contract for summer, 2025 – Flat Tops / NIWS (subject to receipt of Certificate of Insurance, due 1-April-2025). Irrigation supplier has submitted bid with no cost change vs. prior year.
3. Approval of ILC topography for reconstruction - \$2,900
 - a. This expense is in addition to the full ILC for Stone Creek at a cost of \$2,800 (The ILC shows the property lines, platted easements, buildings, parking lot outline, any above ground utilities and other improvements. It's what a bank, mortgage company, title company, and Town of Avon, who will require for any improvement approvals.)
4. Snow roof raking for 10 units (\$400) to Dan The Wrench.
5. Common area lock replacement: \$ 1,570

Motion: To approve all **five** items which are part of March, 27 2025 Consent Agenda items.