

COTTONWOOD LANDING TOWNHOME HOWEOWNER ASSOC.

1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266
Board of Directors Meeting

March 1, 2021
6:30 p.m.

PRESENT: Mary Wiener – Board Member
Sheryl and Ted Doll – Board Member
Mary Bradley – Board Member
Tony Lord – Board Member
Chris Dillon – Board Member
Justin Windholz – Crystal Property Management

A Board of Directors meeting for Cottonwood Landing Townhome Homeowners Association was held on March 1, 2021 via Zoom video conference. The meeting was called to order at 6:30 pm. A quorum of the Board was established.

Financial Reports

- The Board reviewed and discussed the financial reports from February 2021. A motion was made to approve the reports. The motion was seconded and approved.
- The Board discussed options for the reserve account. Mary Bradley is continuing to work on the different types of accounts with higher yielding interest rates. Ted Doll mentioned that he works with a different non-profit who was able to recently secure a better interest rate. Mary and Ted agreed to coordinate a meeting with the current account rep at Edward Jones to discuss this.

Meeting Minutes

- The Board reviewed the February 2021 annual meeting minutes. A motion was made to approve the minutes. The motion was seconded and approved.

Old Business

- The Board entered into executive session to discuss a legal matter concerning the Association. After the executive session was over the Board discussed several items:
 - The dog waste issue will continue to be monitored but as of now it appears to be going better. DNA testing was deemed acceptable by the Association attorney as well as the rules as they exist now.
 - The Board discussed the HOA dues and the calculation error that was discovered. A motion was made to not credit any unit with historical overpayments as a result of previous errors. The motion was seconded and approved unanimously. Adjustments will be made to correct the dues calculation to January 2021.
- The Board will continue to monitor outstanding violations including a unit with three dogs.

- The Board discussed the engineering report from one of the buildings. The official report was provided to the Board, reviewed, and discussed. The summary of the report is that there does appear to be settling in one unit of one building. The time frame between the initial baseline calculations and the most recent calculations is approximately 10 years so its difficult to say when the settling could have happened or exactly what could have caused it. The two units on either side of the affected unit do not have any known cosmetic or other damage. Therefore, the situation will continue to be monitored.
- Justin Windholz advised that work on the building B roof is scheduled for early April 2021.

New Business

- The Board discussed painting bids. Two bids were reviewed and discussed. Javier Morales will get in touch with several vendors he works with to see if they are interested in providing pricing. This will be reviewed again at the next meeting.

With no further business the meeting was adjourned at 8:00 pm. The next Board meeting was scheduled for April 5, 2021 at 6:30pm.

Respectfully,

Justin Windholz