

VILLAS AT THE PEAKS HOA MEETING MINUTES

October 14, 2024 6:00 pm Zoom video conference.

PRESENT

Annie Jolley – Board Member

Tom Fuller – Board Member

Mark Kinghorn – Board Member

Justin Windholz – Crystal Property Management

- Meeting Minutes
 - The Board reviewed meeting minutes from the July on-site Board meeting. A change was made to an address. The meeting minutes were approved.
- Owner Issues
 - The Board discussed a recent issue on West Capital concerning a resident feeding feral cats, and unapproved lighting that was installed. Crystal Property sent notice to the unit owner regarding the violations. Updates will be given as available.
 - A possible irrigation leak will be investigated on E Capital later in the week. Updates will be given as available.
- Financial Reports
 - The Board reviewed and discussed financial reports through September 2024. Roofing, fencing, and painting projects are all complete. Landscaping is nearing completion for the season. All expenses this year have been in line and expected.
 - The Board reviewed a draft 2025 budget proposal. All expenses in 2025 are mostly the same with some inflationary increases added for insurance. Over the past couple years, the Association has been operating at a net loss using reserves to fund roof replacement. It was agreed that dues should be increased so that reserves could be saved instead of used. Roofing replacement should be completed in 2028 which will then allow for more savings going forward to build back reserves. A revised budget will be reviewed by the Board which will increase monthly dues by \$15 for a total of \$215 per month in the year 2025.
 - The Board discussed 2025 projects. The Board expects to continue with the painting, roof replacement, and fencing replacement schedules in 2025. A walk around will be scheduled for the spring of 2025 to look at any other projects that may be needed and to evaluate landscaping and identify anything that may require replacement or repair.
- Annual Meeting
 - The HOA annual meeting was agreed for November 19, 2024 at 6pm. Notices will be sent to all owners advising them of the meeting and budget proposal.

With no further business, the meeting was adjourned at 7pm.

Justin Windholz