

Annual Meeting of the Town North Condominium Homeowner's Association  
Saturday 1/13/24 2pm Mesa County Library

Board Members present: Peggy Hall, Clay Garrity, Nan McNees, Teri Cavanagh, Haddie Lopez

Called to Order at 2:10 pm

1. Opening & President's Statement by Peggy Hall, President. This is Peggy's and Nan McNees's, Secretary, last meeting, we will fill these positions later in this meeting.
2. Roll Call and Proxies
  - a. We have a quorum with 22 units represented in person, zoom or proxy. Present: 23 units represented. Determination of Quorum - 25% of 53 units = 13.25% units must be represented.
  - b. Members in Attendance: Scott Hall #4, Ellie Doran #6, Karen Sabra #7 via Zoom, Ashley E. Miller #8 via Zoom, Clay Garrity #11, Shannon Eickstaedt #17, Landon Satterfield #18 via Zoom, Craig Powell #21, Teri & Mike Cavanagh #24 & #33, Peter Hopkins #25 via Zoom, Bruce Halvorson #27 via Zoom (sent a proxy not used), Dave & Brenda Marina #28 (sent in proxy but attended in person), Philip Nelson #29, John Ryndfleisz #30, Nan McNees # 34, Arnie Butler #38, Diane Beltz #42 & #45 via Zoom, Reo Notch & Haddie Lopez #46, Nici Flann #48, Gi Woodard-Moon #49, Peggy & Larry Hall #54.
3. 2023 Annual Meeting Minutes; Motion, second and approved.
4. 2023/2024 Overview:
5. Accomplishments & Looking Forward - Peggy
  - a. Presented a short history of TNCA - TN built 1979, July of 2004 became TNCA, Susan King was original Property Mgr, she left in 2014, Steve Peschke became long term Property Mgr and left in Aug 2020, Taryn Allen was next Property Mgr, Mike was Property Mgr for a year, then Schyler Schmidt became our Property Mgr.
6. New Management System & Structure - Peggy
  - a. A Board member was assigned to created Administration, Property & Grounds, and Financial Committees.
  - b. ADMINISTRATION COMMITTEE liaison Teri Cavanagh, member Arnie Butler, Peggy Hall
  - c. Financial records were TN Board's first priority to focus on accurate numbers. We found we needed better financial checks and balances, which was accomplished. HOA Board also felt we needed improved TN management. We will hire an HOA Property Management Company to do financials, bookkeeping and legal, which will really help manage TN Property. TN has decided to go to an onsite property manager hybrid model, which is expected to save TN HOA over \$15,000. Sharon Eickstaedt volunteered to be a member of this committee.
  - d. PROPERTY COMMITTEE liaisons Clay Garrity and Haddie Lopez, members welcome

- e. GROUNDS COMMITTEE liaison TBD, member Mike Cavanagh
- f. Members needed for Administration, Grounds and Property committees – Board welcomes your participation on each committee, we are looking for 3-4 volunteers for each committee.

#### 7. Board Elections

- a. 2 Board positions open; Gi Moon was nominated, seconded and passed to be our new Vice President. No volunteers for Secretary and it's possible these services may be provided by new management company.

#### 8. Administration Status – Clay Garrity

- a. ADMINISTRATION Committee: working on Hybrid model with a property management company. Hybrid model will include an individual living on site. Board welcomes your participation in our various committees. Deferred maintenance will be addressed.

#### 9. Grounds Committee – Mike Cavanagh

- a. Some grounds areas need to be addressed; irrigation system pipes on top of ground, TN using Pleasant Valley Irrigation and Landscape. TN must oversee their work. Irrigation project, putting pipes underground, many plants lost due to lack of water. Goal is to improve landscape, grass, rocks, plants, edging. Parking lot is too dirty, Pleasant Valley can clean up. Pool boiler went out last summer, Board looking at a solar pool cover. Pool BBQ gas lines were installed inappropriately with patio/pool project with no final inspection, they are currently capped and will need to be redone soon. Goal is to use water correctly to maintain our plants and trees to create an attractive landscape.

#### 10. Property Committee - Clay Garrity

- a. Many challenges and deferred maintenance.
  - General Conditions:
    - Mansard roofs are in poor condition. For the years TN has discussed repairs or replacement, the cost has increased about \$75,000.
    - BBQ gas line replacement
    - Other deferred maintenance
    - Security issues with pool, dumpsters
    - Code and covenant oversight with window covers and other items.

#### 11. Capital Reserves & Special Assessment - Clay Garrity

- a. Property Valuation - Arnie Butler explained importance of keeping property values up for TN. Current values are \$200,000, rents are over \$1500/month. He supports TN doing capital improvements for deferred maintenance.
- b. Clay presented the Special assessment of \$7000/unit for capital improvements; irrigation/landscape, mansards, paint, safety and security (including pool), BBQ gas lines was presented. TN last capital improvement was new pool/patio in 2018.
- c. Capital Reserves document reviewed and discussed.

## 12. Financial - Teri Cavanagh

- a. 4 Year Cash Flow reviewed and discussed including current data and increasing dues to \$350/month to stay in the black.
- b. 4 Year Forecast / dues reviewed, Shannon E asked why money wasn't invested to accrue interest. He volunteered to participate in Finance Committee.
- c. 2024 Budget reviewed and discussed.
- d. Proposal for a special assessment of \$7000 of 53 TN units, ½ payment received by 3/1/24 with 2<sup>nd</sup> half payment by 6/1/24, motion, second and floor opened up for comments.
  - Motion to keep \$7000 special assessment for capital reserve projects but \$3500 due 5/1 and \$3500 due 7/1, seconded, several comments and passed.
- e. Proposal to increase HOA dues from \$250/mo to \$300/mo starting 2/1/24 and reassessed in 2025, motion, second, comments, passed.

## 13. Open Comments:

- a. Schyler will not be at Town North effective 1/31/24. What happens after this date, who do you call?
- b. TN phone 970 270 0114
- c. Need additional mechanical vendors for swamp coolers as Double Tree Heating & Cooling was not helpful for a broken cooler
- d. Owners please contact BOD with problems
- e. Yes can still drop off HOA payment at drop slot by Unit 16

## 14. Meeting adjourned at 4:32pm

Respectfully Submitted,  
Nan McNees, Secretary