

Lake View Park Villas HOA 2019 Annual Meeting

August 6, 2019

Welcome

- **Mark & Jane Roberts #19**
- **Dave & Nancy Ewert #59**
- **Jim & Susan Kuhlman #87**
- **Hillary & Bonnie Nickel #385**

Agenda

Introductions

Establishment of a Quorum & Old Business

State Law SB300 Review

Treasurer's Report

Projects Update from Long Range Plan

Roofing Update & Strategy

Embankment Restoration

CC&R Compliance Discussion

Good Neighbor Issues (Proof of Insurance & Safety)

Volunteering for the Design Review Committee

Board Nominations

Q&A

SB300

A New State Act Revising Real Property Rights & Protections

- **Limits HOA Restrictions to Time of Ownership**
- **New Amendments will Need Owner Approval**
- **Our Current CC&R's are Still 100% Valid**

Future CC&R Amendments Could be More Difficult

Treasurer's Report YE 2018

No 2019 Dues Increase!

The End!

2018 YE Financial Highlights

HOA Financial Position is Sound

- All Members Current
- Income on Budget
- Expenses Under Budget (\$19,000 or 19%)
- Net Added to “Capital” or Project Reserves
- Operational Reserve still at Required Level > \$25,000
- Capital. Reserves Ahead Plan (LRP)

2018 Spending Highlights

Rounded to Nearest 000

Landscape Maintenance \$43,000

Painting \$33,000

Upper Deck Restoration Park-Side \$16,000

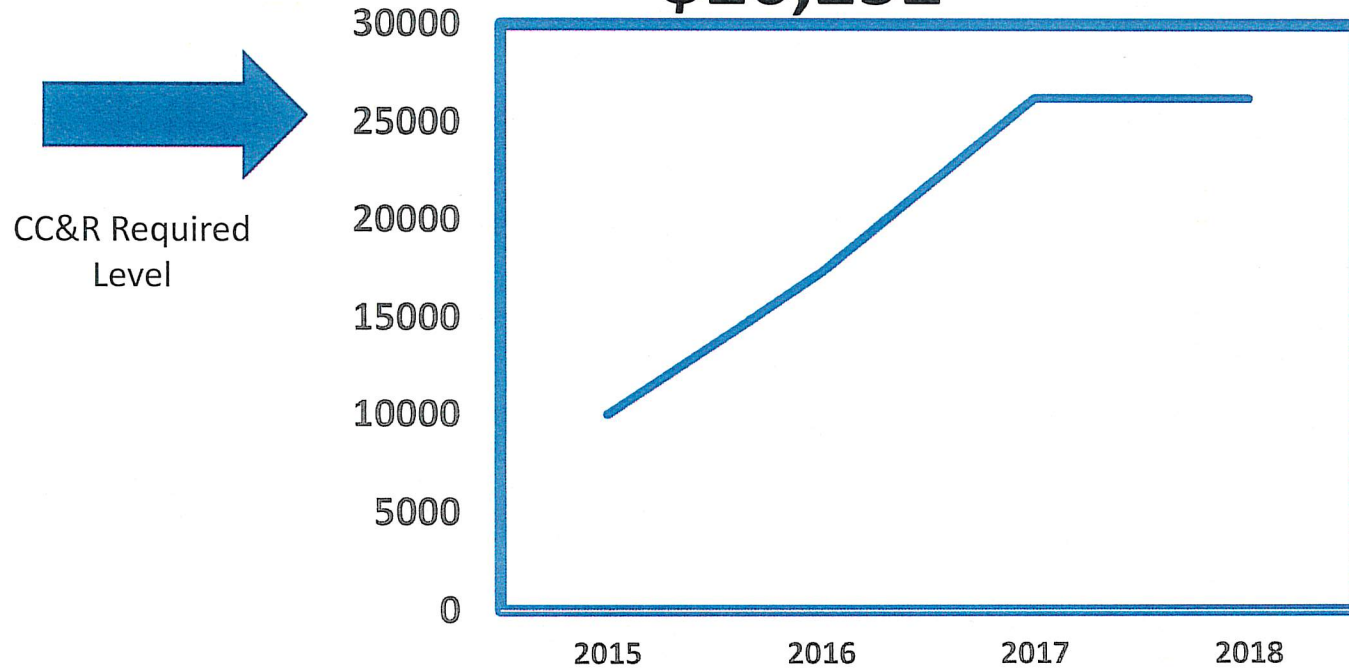
Plant Replacement Program \$8,000

Driveway Pole Lighting Replacement \$5,000 (\$3,500 Under Budget)

Embankment Project Engineering \$4,000

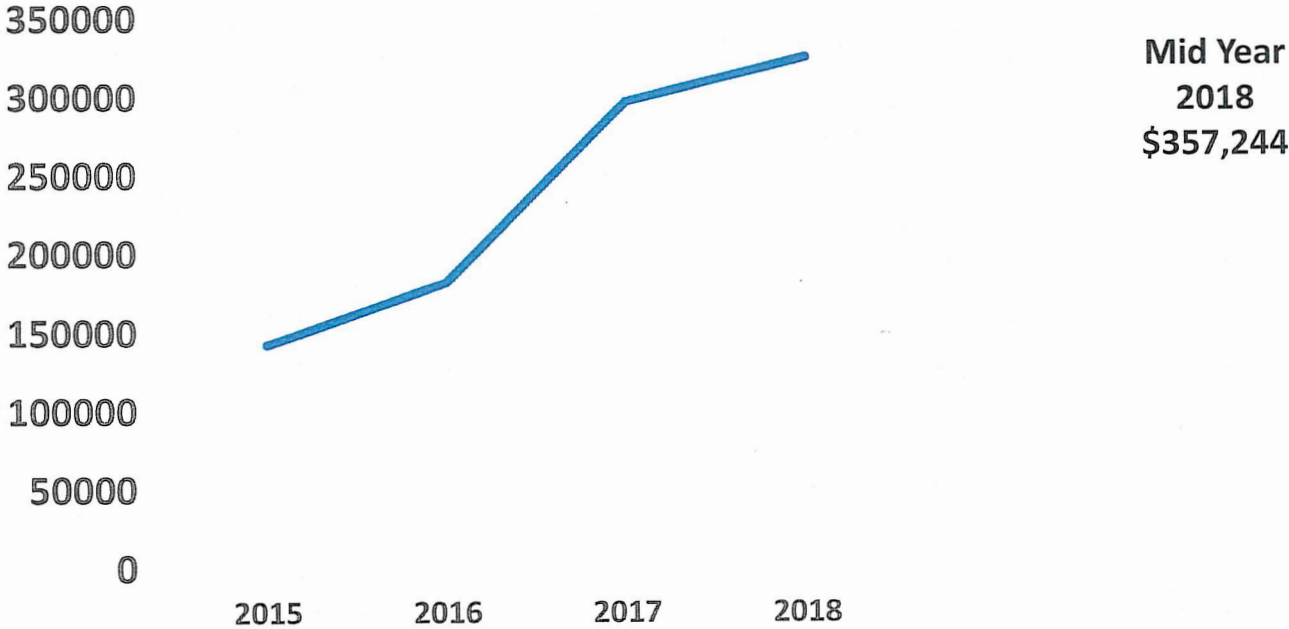
2018 YE Operational Reserve

\$26,252



2018 YE Capital/LRP Project Reserve

\$326,233



2019 Mid Year Assets

Capital (Project) Reserve	\$ 357,244
Operations Reserve	\$ 26,256
Checking	<u>\$ 53,038</u>
Totals	\$ 436,537

~\$13,000 Per Member

Long Range Plan (LRP)

5 Years Estimates 2019-2024

As Approved by Design Review Committee

Total Planned Spending ~\$400,000

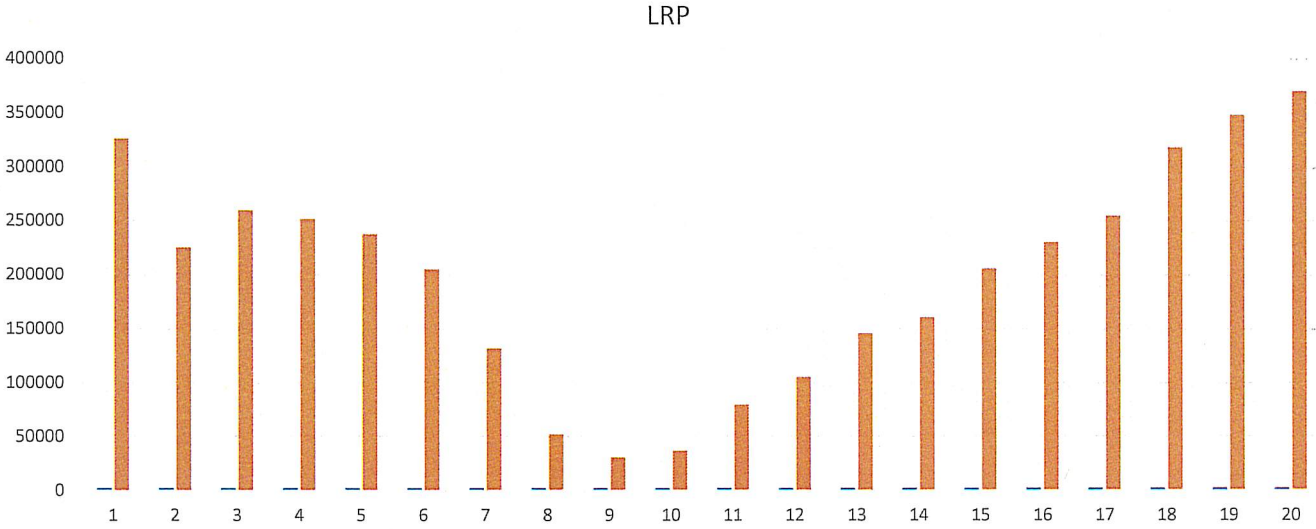
- Painting \$130,000
- Pond Embankment Restoration ~\$120,000*
- Roofing \$100,000
- Unplanned \$20,000 (Contingency)

10 Year LRP Spending

Painting	\$250,000
Roofing	\$360,000
Embankment	\$120,000*
Road	\$ 10,000
Other	<u>\$130,000</u>
Totals.	\$870,000

*Minimum Place-Holder Estimate

LRP Projected Reserves Over Full 20 Years



Western Mountain MGMT Audit Done

Maintains Good Internal Controls

Prompt Collecting & Depositing of Member Dues

Timely Accounts Payable

Accurate Bank Statements

Contractor Payments Accurate & Timely

All Subcontractors have a W9 & COI

2019 Projects Update

Painting Program

Drainage for Park-Side

Roofing

Pond Embankment Restoration

2019 Painting Program

(Year 2 of New Strategy)

South Facing Sides & Dormers for:

47/51 79/83 87/91

Dormers for:

39/43

Upper Deck Trim:

All Units Where Required

Drainage Project Park Side

Objective is to Restore Current System Function

Major Plug Removed from Backyard Drainage

Entire System to be Scoped and Cleaned

Clean Outs May be Needed

Direct-to-Street French Drains a Potential Option



Pond Embankment Restorations Program

- **History**
- **Current Status**

Embankment History 4 Years Ago

Planter Cracks & Embankment Sloughing in Some Areas Observed
Base Rock Under Patio Washed Away #55

Determined that the Embankment is an HOA Responsibility
Restoration Project Recognized by Design Review Committee

\$120,000 Set Aside in LRP for Minimum Remediation

Full Investigation of Options Initiated

Members Advised at Annual Meetings & Mailings

Project Principles

**Provide a Practical & Cost Effective Solution that would Last
Work to Minimize Financial Impact (Avoid Assessment if Possible)
Engage Design Review Committee Throughout the Process
Explore Multiple Options
Ensure that All Regulatory Requirements are Addressed**

Actions Taken In The Last Year

Hired Geotech Engineer/Alpine Geotechnical

Hired Civil Engineer/Larson Engineering & Surveying

Consulted with Earthwork Contractor/Randy Gambala Excavating

Worked with Eagle Bend Golf Club/Tom Clary (Pond Owners)

Current Status

One Area Identified for Immediate Remediation
Two Areas Identified for Possible Future Remediation
Preliminary Design Cost Estimate Obtained

Preliminary Costs for Immediate Work

Steel Sheet Pile 150 Linear Feet.	\$150,000
210 Cubic Yards of Rock Back-Fill	\$54,600
35 Cubic Yards of Top Soil	\$7,350
Finish Grading	\$1,500
Total	\$213,450

Proposed Installation Process

Work to Leverage Common Best Practices Utilized in the Valley

Work to be Done by Barge to Avoid Home Disruptions

Marina Parking Lot Used for Staging Area (Bond Requirement)

Barged Crane Used to Drive Sheet Piles

Barged Conveyor Used to Deliver Back-Fill Rock

Elevations then Shot

Top Soil then Delivered & Graded

Some Additional Points

Scope will be Further Defined

A Major Effort Will Be Done to Reduce the Preliminary Estimate

Other Areas will be Surveyed and Monitored for Sloughing

Methods of Financing will be Explored in Case of Need

Will Provide Constant Updates

Roof Replacement Strategy

Timing Driven by 100% Annual Inspections by Roofing Company

Special Attention to be Given to Evidence of Shingle Curling

Design Review Committee to Update Roofing Long Range Plan Annually

Roof Replacement LRP Assumptions

Used Conservative Life Assumptions for Existing Roofs:

- ~22 Year Life Spans as a Base Line Not 30 Years
- Consideration Given For Some Earlier Exceptions

Used Highest Quality Assumptions for New Roofs:

- Highest Quality Shingles (GAF Timberline 30 YR)
- Cost per Building of \$20,000 (\$340,000 Total)

Current Early Roofing Exception *

Roofs to be Expedited:
385/395

Current LRP Priority & Estimated Year to Roof

1*	385/395				2019	
1	23/27				2022	
1	39/43	31/35	47/51		2023	
2	52/58	42/46	62/68	34/38	2024	
3	79/83	71/75	55/59	63/67	451/19	2026
4	87/91	95/99	103/107		2027	

Safety Discussion

Smoke/CO Detectors
Proof of Home Insurance Policy
Signage

Smoke/CO Detectors

Article X, Section 4: Maintenance and Use of Townhome Lots

Clarification of the List of Items that are Not the Responsibility of the HOA. Items to be Excluded to Include:

- HVAC System Equipment
- Crawl Space Equipment (Fans, Sumps, etc.)
- Alarm Systems (Internal or External)
- Driveways (With the Exception of Periodic Sealing)

Smoke Detectors Recommendation

Smoke Detectors have a Normal Life Span of 10 Years
All Original HOA Detectors have Exceeded Their Normal Life
BOG Have Agreed to Replace Their Own Detectors to Code
BOG Will Share What and How They Did Their Replacements
BOG Will Also Provide Name of Installer Used

2019 Proof of Home Insurance Requirement

Letter of Request Sent Last Year

Member Compliance Was Less Than Successful

Annual Requirement (Liability and Good Neighbor Implications)

New Request for Proof Letter Sent for This Year

2020 Proof of Home Insurance Requirement

Proof to be Treated as a Compliance Requirement

Process Subject to the Non-Compliance Terms & Process

Consistent with Current Amended CC&R's

Annual Reminder Letter to be Sent Dec 1st with Proof Due Jan 1st

First Real Compliance Letter Dec 1st 2020

Enforcement Steps Refresher

- Step #1: 1st Notification Letter* with 30 Days to Respond Requesting a Resolution Plan
- Step #2: 2nd Letter with Fine Imposed and an Additional 30 Days Granted for Correction
- Step #3: 3rd Letter with an Additional Fine an Additional 30 Days Granted for Correction
- Step #4: 4th Letter with an Additional Fine to be Imposed Until Resolution.

*Letters to be Sent by Certified Mail

Fine Schedule Reminder

After 30 Days: Up to \$100

After 60 Days: Up to \$200

After 90 Days: Up to \$400 Every Month (w Appropriate Interest)

After 90 Days Other Remedies Will be Considered & Implemented

Acknowledgements

Design Review Committee

Bob Burke

Tony Dyson

Jon Cantwell

Bob Lust

Audit

Mickey Ransom

Acknowledgements

Danae Hanson

David Roberts

Kathy Roberts

Black Magic Landscaping!

Design Review Committee

Committee:

Reviews the Long Range Plan and Current Projects

Reviews Member Requests

Provides Owner Representation for Projects

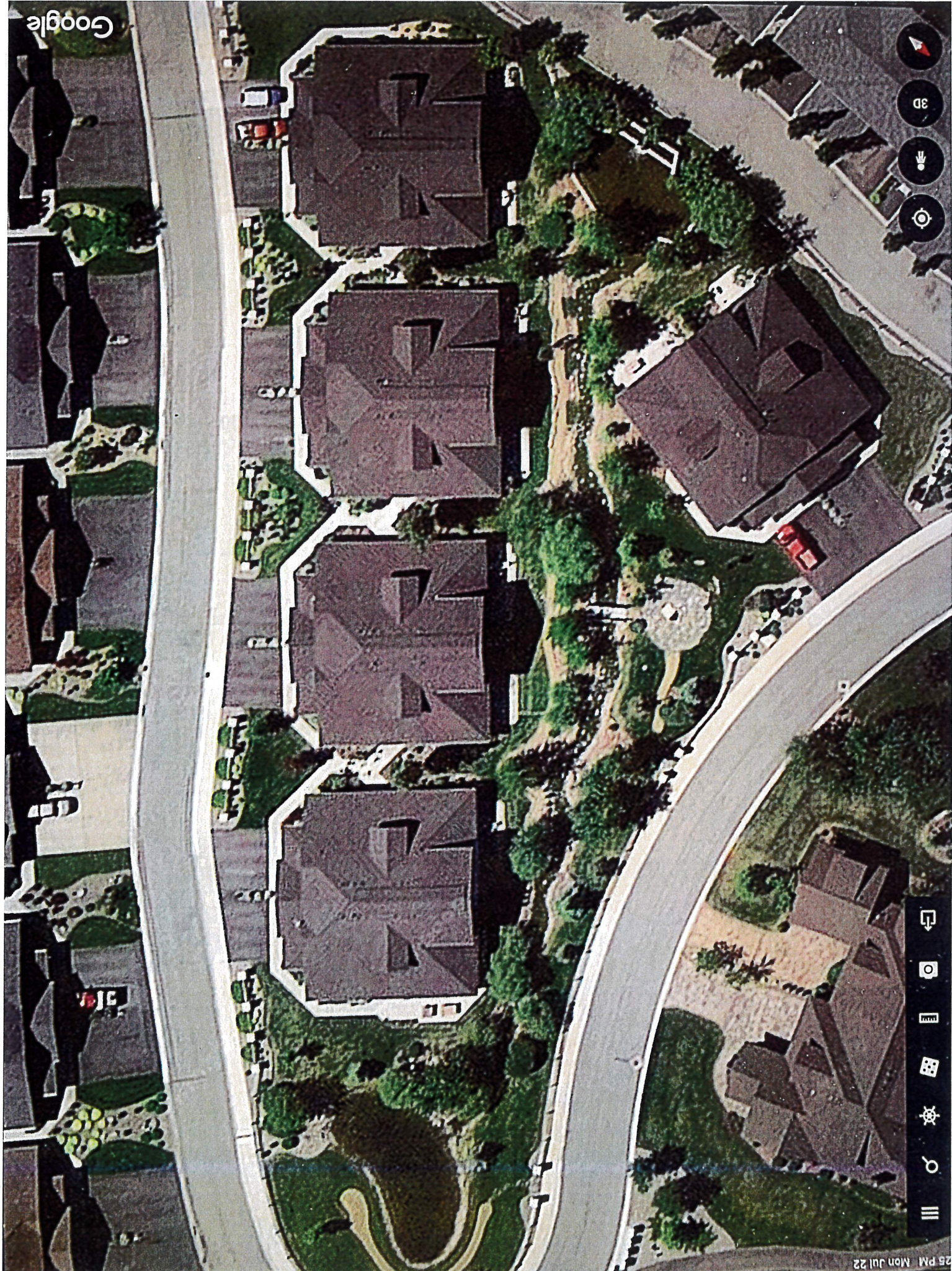
Addresses Any Non-Compliances

Volunteers?

Board Nominations?

**All 3 Current BOG's Terms Expire in 2 Years
Could Use 1 Additional Member**





25 PM Mon Jul 22

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