



Lost Creek Farm Homeowner's Association
2021 Annual Homeowners Meeting
October 6, 2021 6PM via Zoom

Meeting Minutes

Meeting was called to order by Dan Abila at 6:04PM.

Directors present were: Rick Goldmeyer, Jim Sufka, and Darko Vukovich.

Also attending: 12 Homeowners (including Directors) were present. A Quorum was established. David Ware, representing McStain and Dan Abila representing Teleos Management were also in attendance.

Approval of Previous Meeting Minutes

Approval of the August 3, 2021 HOA Turnover Meeting Minutes were motioned, seconded, and unanimously approved.

Homeowner Education

Dan Abila gave an overview of two new Colorado Statutes that affect HOAs. In summary, HB1229 states HOAs cannot ban the use artificial turf in backyards; however, the type, quality, color, etc. of the turf may be specified by the HOA. HB1310 states that an HOA may not restrict a homeowner's display of flags and signs based on their subject matter, message, or content.

Q3 2021 Financial Review

Rick Goldmeyer presented a review of the YTD HOA finances. Revenues were approximately \$4k behind budget largely due to the building materials shortages which have caused home closings to be pushed out later in the year than originally forecast. YTD Expenses were largely on tract with the exception of the water bill which is significantly lower than budget due to reduced watering cycles of the turf areas and elimination of watering of the native grass areas.

The landscape maintenance budget was lower due to deferring tree removal and replacement to future years. There were no homeowner comments or questions.

Rick also requested that all homeowners, when possible, use the online payment system available to them to avoid late fees. Call Dan at Teleos if you have any trouble setting up payment.

Ratification of 2022 Budget

Dan Abila reviewed the budget ratification process for the homeowners. Rick Goldmeyer gave an overview of the 2022 HOA budget. Highlights included that **the monthly HOA assessment will be \$130.00 starting in January 2022**. There will be no Declarant Contribution in 2022 as McStain will have closed on all properties in 2021. Specific attention is being given to keeping the water bill under control and getting competitive bids for the Landscaping and Snow Removal contracts for 2022. Additionally, some deferred landscaping maintenance has been budgeted for 2022 and higher funding to the Reserve Account has been budgeted. There was a homeowner question regarding the appropriate funding level for the Reserve Account which was reviewed online. There were no further questions. **The 2022 Budget was RATIFIED without objection.**

McStain Turnover of Lost Creek Farm update

David Ware stated that McStain has 2 home closings in October and one in November to complete the buildout. They are in the process of final acceptance by the Town of Erie for the utilities and improvements at which point the Town of Erie will take over ongoing maintenance responsibilities. This is expected to happen in the next 30-45 days.

Rick stated that EDI is scheduled to reseed the construction staging area in Tract K to its required condition (native grass area) next week and that Darko will be forwarding a questionnaire to all of the Homeowners polling them on what they would like to do with that area once the Town of Erie finalizes its new setback policies for oil and gas wells.

The Turnover Audit to be provided by McStain is expected to be completed in approximately 3 weeks.

Homeowner Questions and Comments

Josh Rennick expressed his thanks to all the volunteers who spent time on eliminating the weeds in the native grass areas this year.

There were no further Homeowner comments.

Next Meeting Date

The next meeting date has not been established as of this time.

Adjournment


The meeting was Adjourned at 6:40 PM

Submitted 10-7-2021:

Jim Sufka

Board Member

Approved

By:  _____, President

By: _____, Manager

DRAFT