

With the onset of the Covid 19 virus the HOA Board has been meeting virtually.

On August 12, 2020 & September 23, 2020 the Center & Park HOA Board held virtual meetings. The following incorporates the combined minutes of both of those meetings.

Financial Matters:

As of Sept. 23rd the association had roughly \$25,500 in its operating account and approximately \$41,500 in its reserve account. Unfortunately one of the unit owners is substantially past due on payments of assessments and dues. The matter has been referred to the association's attorney for collection. As a result of this delinquency (approx. \$12,000) the association has had to delay several maintenance issues, which include painting of the soffits (\$20,000 Quote) and Tree Pruning (\$2500 Quote). These items will be reconsidered sometime in 2021. The last substantial financial matter relates to the ever increasing insurance premiums that commercial property owners all across Colorado are experiencing. Specifically the large increases are a consequence of the potential hail damage & replacement of roofs. The worst of it is that the deductibles for wind/hail damage have also jumped substantially, which in our case may be close to \$50,000.

Consequently the Association will be forced to increase the monthly dues in order to cover the increase in the insurance premium. Our agent has done extensive comparisons from multiple insurers and rest assured we will go with the best option available. The unit owners will be notified shortly about their specific increase in monthly dues.

Other Business:

There are several units within the complex going up for sale. The realtors have informed Amy Keleman and she is working closely with the realtors to insure that they are well aware of the parking restrictions and accepted uses.

In October the HOA will wash all exterior windows and change out all the furnace filters. We are now required to have annual fire inspections at 925 W. Kenyon Avenue, which we have contracted for going forward. We will hire a cleaning service twice a month to service the common area at 925 Kenyon beginning in 2021. We have been working closely with our landscape company to improve the grass areas along the south side of the complex along Kenyon. The snow removal contract was renewed this year with a 3 inch limitation before any plowing or hand shoveling will take place. Please see the insert regarding snow removal in your October invoice.

The next monthly HOA meeting is scheduled for October 28th at 1pm. Please feel free to reach out to Amy Keleman if you would like to participate in our virtual HOA Board Meeting.

David Lawrence
Secretary