

High Timber Townhomes Annual Meeting
Minutes
August 16, 2025
9:00 a.m.
Via Zoom Meeting

1. Call to Order, Quorum

Pursuant to timely notice of the meeting having been given, David Petersen, president, called the Annual Meeting to order at 9:00 AM, August 16, 2025. A Quorum, according to the Association by-laws, is at least 50% of the members present by attendance or proxy. A quorum was confirmed with 7 out of 10 unit-owners present by attendance or proxy. Homeowners present were David Petersen (#1122), Dr. J. Karimi (#1128), Courtney Leedahl (#1118), Hal Sargeant (#1126), and, by proxy Dan Watson (#1110) gave his proxy to Melanie Watson who was present, and Katy Norris (# 1124). Also attending was Bliss Property Management (BPM) owner and High Timber Managing Agent, Carol Cannon.

Motion: David made a motion to approve the agenda. Dr.Karimi seconded the motion, which passed unanimously.

2. Approval of the 2024 Meeting Minutes - The minutes of August 15, 2024 meeting were distributed earlier and provided in the meeting packet.

Motion: David made a motion to approve the 2024 Annual Meeting minutes. Hal seconded the motion, which passed unanimously.

3. President's Report –

David Petersen said he had 3 items for the Report.

- 1- Pause to thankfully remember Chad Covell, third board member and owner/manager for the past 2 years, who passed away this summer. And also thank his wife Sarah and Chad, for their hard work and dedication to the High Timber HOA.
- 2- Board members David and Hal made the decision to hire Carol Cannon and Bliss Property Management to resume HOA Management. David says thank you to Carol for working with High Timber on the transition.
- 3- The Board is dedicated to a healthy HOA financially while understanding this is an older complex and the continued maintenance is necessary and unpredictable.

4. Financial Report – as of July 31, 2025

Carol reviewed the financial reports presented. Operating Cash is \$18,329 Savings/Reserve Account is \$ 86,722. There are no units more than one month past due. Carol is working on the higher interest rate account for Reserve Fund with First Internet Bank

2) Repair and Maintenance Report

1. #1116 Back Deck rebuild to start September 2025. Estimated to be \$15,000
2. Driveway seal coating and crack sealing completed \$ 4970
3. #1128 and #1124 back stairs repaired \$2600
4. Trees next to 1128 and the downed tree by #1110 - \$750 DONE. The board has approved \$1650 estimate for cutting down trees in front of #1116, north and northwest of #1118, and limb up 4 trees south of #1126
5. Weed whacking and trim bushes \$350 DONE

6. Siding repairs and touch paint to be done this summer – completed cost is \$14,231. Required many layers of paint on south facing walls.
7. Extinguishers to be inspected
8. Chimneys to be cleaned and inspected. This was done in 2022, but do not see a record of occurring in 2024.
9. HOA Docs updating –Hal communicating with BreckLaw – local legal firm that started the process a couple years ago. Hal has spoken with the firm and is working on completing these documents. There are some new CO laws requiring new updates to the HT Declarations and Bylaws.

Hal asked if the 1116 back deck repair will improve the leaking into the units. The engineer drew up the plans in 2024 for the repair and replacement of the 1116 deck and shed roof above. Carol will discuss waterproofing with the contractor.

Hal would like the group's thoughts on whether the continued "band-aid approach" for paint and siding repairs should continue or if the group agrees to work on a plan for re-siding the complex and eventually reroofing, the complex. The current roof was installed in 2018 with asphalt shingles, but Hal feels stone coated metal is more efficient and better to prevent ice damming, etc.,. He also suggested siding replacement with composite material. He has been talking to a Front Range contractor, Above the Bar, and is planning on getting a siding replacement estimate. Carol has also contacted Horn Roofing regarding a roof and siding replacement estimate.

David said the Board meets quarterly and has continuously discussed siding replacement. Discussions have included financing and various siding types. Dr. Karimi asked if all buildings will be re-sided all at once or in stages. David said that will need to be determined.

6. 2025-2026 Proposed Budget and Financials Review and Discussion – Carol reviewed the Proposed Budget and financial reports as presented. Dues will remain \$875 per month which will cover Operating Expenses. The Assessment will be \$3000 per owner (\$1500 November 15, 2025 and \$1500 March 15, 2026) to fund the Replacement Reserve fund.

Carol reviewed the Budget Notes. Carol reviewed the current Insurance coverage with the Board. High Timber's policy does cover the water lines and includes full replacement value.

Courtney offered to help build the HOA website. And she and Brooks can help with minor repairs around the complex to save the HOA money. David said this can be a liability issue. Courtney asked if the HOA has considered cancelling the cable and just have wifi and suggested that owners can use streaming for the TV. David said the Board will research this option of just wifi and no cable tv provided by HOA.

Courtney asked for more explanation of the \$3000 assessment. David explained that the monthly dues cover the Operating Expenses. When there are extra projects such as driveway sealing, excessive painting and siding repairs, these are funded through the Reserve Fund.

David P. asked if there were any further questions regarding the financials or the Proposed Budget. There were none.

Motion: David made a motion to approve the 2025 -2026 Proposed Budget. Hal seconded, which passed unanimously.

7. Old Business

- Declaration, Bylaws update – already discussed
- 1116 Deck and shed roof repair – already discussed
- Pets allowed with restrictions for Long Term (12-month lease) – David said that the Board agreed to update the HT Rules and Regulations with the following statement: Short-term renters are **not** permitted to have dogs, cats, or other household pets. Long-term renters, that is, renters who have signed a lease for at least twelve

months, are permitted to have one dog. After some discussion the group agreed that the Rules statement will be updated to: Short-term renters are **not** permitted to have dogs, cats, or other household pets. Long-term renters, that is, renters who have signed a lease for at least twelve months, are permitted to have one dog or one cat.

8. New Business

- Trees to be cut down – already discussed.

David asked if there was any other New Business. There was none.

9. Election of Officers – David nominated Courtney to the Board as the third Board member and appreciates her attention to the property and being an onsite owner. Board nominations were requested for the president and vice president position currently held by David and Hal. None were received.

Motion: Dr. Karimi motioned to approve the following slate of officers for the 2025-2026 year. Courtney seconded the motion. It was unanimously decided to register the following officers:

David Petersen – President

Hal Sargent – Vice President

Courtney Leedhal – Secretary/Treasurer

6. 2026 Meeting Date – Members decided that the next annual meeting will take place on Saturday, August 15, 2026, at 9 am, via Zoom.

7. Adjournment – 10:00 am

Respectfully submitted 8/17/25

by:

Carol Cannon, Managing Agent

Bliss Property Management, Inc