



# *Sierra Pointe Homeowners Association, Inc.*

## **Board of Directors Meeting Minutes**

**March 27, 2023**

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The meeting was held at the Association's clubhouse, 3480 Parkmoor Village Drive, and called to order at 5:30 PM. Present were as follows:

John Clancy	President
Holly Schwarz	(by phone) Vice President
Ken Cross	Secretary
Jonathan Cho	Treasurer
Derek Patterson	Property Manager
Excused Absence: Linda Schaefer	Director at Large

The Board of Directors, RowCal, and the members present introduced themselves.

### **Hearings:**

None.

### **Secretary's Report:**

The February Board meeting minutes were approved as submitted.

There was one Action Taken Without a Meeting email vote in March; to approve a new management contract with RowCal which passed 5-0 in favor.

### **Financial Report:**

Mr. Cho and Mr. Patterson presented the finance report for February 28<sup>th</sup> (the Balance Sheet, Income Statement, and Cash Disbursement). Total assets were \$1,765,907.30, with \$1,555,184.05 in Reserves. The RBC Reserve Investment account balance is \$16,791.29. A question-and-answer period followed.

The AGED Receivables report was reviewed (11 homes are in active legal collections, 3 are on payment plans, and 2 are close to entering the collection process).

Mr. Patterson discussed the transition to RowCal on April 1<sup>st</sup> and information regarding March dues payments and registering with a new account number with Cinc WebAxis. There will be two websites for the community ([www.SierraPointeHomeowners.com](http://www.SierraPointeHomeowners.com) and Cinc WebAxis, a payment and communication portal).

Mr. Patterson presented the **Manager's Report**.

Mr. Patterson briefed the Board on new information regarding insurance carriers with a wind and hail deductible that exceeds 5%; there are loan programs in Colorado that will not issue a new home loan. The Association has 7%. It was confirmed that FHA, FNMA, and FHLMC would not issue a home loan with any percentage above five. USI has been working on a price to buy down the percentage. Discussion followed. A motion was made to authorize up to \$25k to secure a new 5% deductible which carried 4-0 in favor (as there are 2 closings impacted by this issue currently).

The 2023 Project List was reviewed. Work is continuing to be updated for the Rejuvenation Project.

The spring gutter cleaning bid was approved 4-0 in favor.

There was a discussion on the laundry room equipment lease, which will renew in 2025.

The 2023 Pool Care contract was approved.

The Inspection List was reviewed. Five homes were assessed \$500.00 in assessment fines for not complying with two notices; no further action will be taken now.

No vehicles were towed in February-March.

### **Old Business:**

Mrs. Schwarz reviewed bids for securing the walls in the crawlspace of Building 3415. After discussion, it was agreed to meet with two vendors to help decide who would be chosen to complete the work.

### **New Business:**

The owner of 3210 Van Teylingen #D inquired about sewer line insurance for her home (not backup insurance). Discussion followed. It was noted that different carriers provide this coverage even with the shared sewer lines.

The owner of 3210 Van Teylingen #E submitted a request to have a \$200 assessment fine removed after compliance was eventually met. Details were reviewed. A motion was made to waive \$185.00 of the fee, which carried 4-0 in favor.

The owner of 3405 Rebecca #D submitted a request to install a new window, which was damaged due to exterior water intrusion from the stucco. Repairs were completed, and a bid was reviewed for a new window. Discussion followed.

A motion was made to approve reimbursing the owner for the window, which carried 4-0 in favor. Other drywall repairs will need to be completed once the window is installed.

**Owner's Forum:**

Questions and comments were taken from the floor.

The owner of 3150 Van Teylingen #A inquired about plumbing concerns for a drain line and vent stack, with a recommendation for repairs and a price. It was noted these issues are an owner's responsibility.

There being no further business, the meeting was adjourned at 7:25 PM.



Derek Patterson  
Property Manager