



2021 HOA Annual Meeting of Homeowners
Wednesday February 20, 2021 6:30PM
VIA REMOTE ACCESS – Login Details Provided via Email/Newsletter

AGENDA

HOMEOWNER SIGN IN AND COLLECTION OF PROXIES

CALL TO ORDER

INTRODUCTION OF BOARD MEMBERS / MANAGEMENT COMPANY

VERIFICATION OF ANNUAL MEETING NOTICE / QUORUM OF HOMEOWNERS

STATE MANDATED HOMEOWNER EDUCATION

APPROVAL OF 2020 ANNUAL MEETING MINUTES

2020 ASSOCIATION REPORT/ANNUAL REVIEW / 2021 ASSOCIATION GOALS

2020-2021 BUDGET PRESENTATION

ELECTION OF 3 BOARD MEMBERS (by Acclamation if Uncontested, by Mail if Contested)

OPEN FORUM OF HOMEOWNERS

ADJOURNMENT (Regular HOA Board Meeting to immediately follow)

The main purpose of the Annual Meeting of Homeowners is to ratify the 2021-2022 Budget and to elect three (3) persons to the HOA Board, to perform the day to day operational decisions of the HOA. Each year, 3 persons are elected to serve a 3 year term on the HOA Board. Any homeowner/resident of the community is eligible to run for a Board Position. Anyone interested in serving on the HOA Board is encouraged to nominate yourself as a Board Candidate. Candidates are elected to the Board, then the Board determines their individual positions (Pres., Vice Pres., etc.) amongst themselves. Serving on the HOA Board is a great way to get involved in the day to day operational decisions of the community, and to gain a greater understanding of the ongoing operations of the community. If more candidates are nominated than available positions, a secret ballot vote is required to be held via mailed ballot.

The vast majority of communication from the HOA is sent via email, in an effort to reduce postage/printing costs incurred by the HOA. It is important that homeowners register a valid email address with the HOA to receive the periodic informational emails distributed by the HOA. Please contact Foster Management (Kevin@FosterMGMT.net) with any email updates that you may have, or register on the HOA Website www.FountainGreensHOA.com.

HOA Expense Allocation Methodology

AS A REMINDER: Homeowners in BLOCKS 1, 2, 10, 12 & 13 are considered sub-associations. **All sub-associations are managed by a separate management company and set of governing documents.** All sub-associations collect payment of the Master HOA assessment, then submit a single payment to the Master HOA. All homeowners within the Fountain Greens community, including Block 9, participate in the cost of maintenance/operations of the common areas of the community at the same rate, while owners in blocks 3-8U pay an additional assessment for block-specific costs/reserves.

In general, expenses of the association can be segmented into:

- a) Those expenses that apply to the maintenance and administrative management of the **ASSOCIATION COMMON AREAS**; and
- b) Those additional expenses of the association which exclusively benefit the homeowners in Blocks 3 thru 8 as a result of the association-provided maintenance and administrative management of the **BLOCK COMMON** areas (Outlots) which are within the boundaries of each of those blocks.

All 465 properties within the Association equally share in the expenses associated with the maintenance and administrative management of the ASSOCIATION COMMON AREAS. These costs include Administration, Utilities, Landscape Maintenance, Insurance, and the funding of Reserves to cover future capital repairs/improvements.

Properties within Block 3-8 receive additional services through the Association, therefore pay an additional assessment. These additional services include trash services, block specific landscape maintenance, snow removal, and a proportional share of administration, utilities, insurance costs and the funding of Reserves to cover future capital repairs/improvements of those items that are specifically related to each Block, based upon the **Expense Allocation Methodology** adopted by the Association.

A Reserve Study has been prepared to identify the expected cost of capital repairs/improvements, as projected out for 30 years in the future. This Reserve Study is used as a tool by the Board to ensure adequate future funding of the Reserves.

Homeowners are encouraged to review the Expense Allocation Methodology and Reserve Study documents posted on the HOA's website, to better understand how the overall operational expenses of the community specifically relate to each individual Block.

Below is a breakdown by block, of the individual monthly assessment approved for the 2021/2022 Fiscal Year:

2021-2022 Monthly Assessments

Block	Number Of Properties	Monthly Dues Each Property	Operating Allocation		Reserves Allocation	
			Separate	Common	Separate	Common
3	45	\$144	\$83	\$29	\$26	6.00
4R	5	105	56	\$29	14	6.00
4S	5	107	55	\$29	17	6.00
5	4	149	91	\$29	23	6.00
6	6	156	92	\$29	29	6.00
7	6	143	86	\$29	22	6.00
8T	8	100	56	\$29	9	6.00
8U	3	108	55	\$29	18	6.00
Subs & 9	383	35	0	\$29	0	6.00

Budget For: March 2021 - Feb 2022
Fountain Greens Homeowner's Association

2021-22
 Budget
 Totals

**TOTAL BUDGET INCLUDING
 ALL BLOCKS**

Detailed budget posted on HOA Website

ACCT	Description	2021-22 Budget Totals
OPERATING INCOME		
304000	Homeowner Assessments	293,508
304500	Operating Interest Income	-
TOTAL OPERATING INCOME		293,508
EXPENSES		
Administrative		
407150	Postage	500
406010	Copying and Printing	500
407140	Office Expense	1,500
407100	Management Fee	28,200
407170	Miscellaneous Expense	600
407120	Audit & Tax Preparation Fees	2,500
407110	Legal-General	500
Total Administrative Expense		34,300
Utilities		
405050	Water, Sewer, Flood Control	34,000
405010	Electricity	3,500
405040	Trash Service Contract	33,000
Total Utility Expense		70,500
Repairs and Maintenance		
405210	Landscape - Contract Services	39,840
405220	Fert/Weed/Insect	9,500
405260	Grounds Repairs & Improvements	10,000
405290	Electrical Repairs & Maintenance	2,000
405310	Pet Waste Cleanup	1,550
406561	Maintenance Staff (Gardener)	-
405300	Snow Removal - Common Areas	4,000
405300.3	Snow Removal - Block 3	1,250
405300.4	Snow Removal - Four Rivers Road	1,250
405272	Pond Repair / Maintenance	9,000
405235	Tree Spraying / Treatments	10,000
405250	Irrigation Repair	12,000
405230	Tree/Shrub Trimming - Common	18,500
405230.3	Tree/Shrub Trimming -Block 3	3,450
405230.5	Tree/Shrub Trimming -Block 5	650
405230.6	Tree/Shrub Trimming -Block 6	650
405230.7	Tree/Shrub Trimming -Block 7	650
Total Maintenance and Repair		124,291
406510	Dues & Fees	43
Total		43
Insurance		
405120	Insurance - Liability	9,500
405110	D & O Liability	-
405123	Fidelity Bond	-
405125	Worker's Comp	-
Total Insurance		9,500
TOTAL OPERATING EXPENSES		238,634
NET OPER. INC. BEFORE RESERVE FUNDING		54,874

FUNDING OF REPLACEMENT RESERVES	
Block 3 Common Reserves	3,240
Block 4R Common Reserves	360
Block 4S Common Reserves	360
Block 5 Common Reserves	288
Block 6 Common Reserves	432
Block 7 Common Reserves	432
Block 8T Common Reserves	576
Block 8U Common Reserves	216
SubAssociation Common Reserves	27,576
Block 3 Reserves	14,040
Block 4R Reserves	840
Block 4S Reserves	1,020
Block 5 Reserves	1,104
Block 6 Reserves	2,088
Block 7 Reserves	1,584
Block 8T Reserves	864
Block 8U Reserves	648
Reserve Interest (TOTAL)	-
Total Funding of Reserves	55,668
Net Income After Reserves	(794)

Capital/Reserve Expenditures	
Block 3 (See Detail)	31,174
Block 4R (See Detail)	14,016
Block 4S (See Detail)	1,581
Block 5 (See Detail)	-
Block 6 (See Detail)	15,300
Block 7 (See Detail)	7,000
Block 8T (See Detail)	1,201
Block 8U (See Detail)	916
Common (See Detail)	44,000
Total Capital/Reserve Expenses	115,188

Reserve Expenditure Detail posted on
 HOA Website.



Fountain Greens
Homeowners Association

**Fountain Greens Homeowners Association
Annual Meeting of Homeowners**

February 19, 2020 at 6:30 PM – Boulder Rural Fire Protection District Office

Board Members Present:

M.Greenwood, J.Kopf, J.Mutschler, D.Scott, K.Soukup, F.Strife, A.Teunissen, C.VanMatre

Board Members Absent:

N.Sellitto,

Foster Management Representative: Kevin Lucas

I. Call to order:

- a. The meeting was called to order at 6:43 PM.
- b. Members were present, as listed above, which constitutes a quorum of board members.

II. Introduction of Board Members and Management Company:

- a. Homeowners were thanked for attending the meeting and braving the snow. The Management Company and Board Members were all introduced.
- b. The Annual Meeting Notice that was mailed via US Postal Mail to all homeowners in the community was presented and verified to be a valid notice of the Annual Meeting of Homeowners.
- c. A total of 32 proxies were received, and 15 homeowner lots were represented in person, therefore a quorum of homeowners (47 lots) was obtained.

III. Approval of 2019 Annual Meeting Minutes:

- a. The 2019 Annual Meeting Minutes, held 3/20/2019, were presented and approved by the homeowners. The signed Meeting Minutes will be posted to the HOA website.

IV. State Mandated Annual Homeowner Education:

- a. C.VanMatre made a presentation on the recently adopted required policies of the HOA to satisfy the Annual Homeowner Education. A discussion followed, regarding the validity of the policies. The official policy is recorded with the Minutes of the Board, and copies are posted on the HOA Website. An audit of the website will be conducted to ensure a signed policy is posted.

V. Annual Review of Operations / 2020 Association Goals:

- a. J.Kopf provided a presentation on behalf of the HOA Board, discussing the recent accomplishments and planned projects of the HOA. Irrigation reinstallations have begun, and are intended to reduce the overall water requirements of the HOA. The HOA Board has worked hard on staying in compliance with state laws, with the adoption of the required policies. The Board thanked C.VanMatre for his hours of work on the policies, and the entire Board was thanked their for continued efforts in making the community the best place to live in Boulder County!

VI. 2020-2021 Budget Presentation:

- a. K.Lucas presented the 2020-2021 budget, as adopted by the HOA Board. It was clarified that each property within the community contributes at the same rate to maintain the common area of the community, and that each individual block contributes a separate amount for the specific services that particular block receives, whether it be through a sub-association, or an individual block. Following multiple questions/answers, the 2020-2021 Budget was approved by the homeowners, as not more than 50% of the community was in attendance to reject the budget.

VII. Board Member Election:

- a. There are a total of 9 Board Member Positions, each member serving a 3 year term. A concern was raised regarding the ByLaws, and the ability of the Board to appoint persons to a vacancy. This a right of the Board as granted by the ByLaws, and conforms to Colorado State Law, to allow a vacancy to be filled by the remaining board members. Currently, J.Mutschler, K.Soukup, and C.VanMatre's terms are complete. Following a presentation on the duties of the HOA Board, J.Mutschler, K.Soukup, and C.VanMatre were nominated to be elected. Not having more candidates that available positions, J.Mutschler, K.Soukup, and C.VanMatre were elected to serve a 3 year term on the HOA Board, via acclamation. One homeowner opposed the motion.

VIII. Homeowner Open Forum:

- a. Topics raised by the homeowners included the appreciation of the HOA Board for their continued work to improve the community, a clarification that the website platform converts file names to their structure when uploaded along with a request for more historical information to be posted on the website, a clarification of the line of maintenance responsibility on Outlot H, and the clarification of the intent of the mapping of plants/assets of the HOA.

IX. Meeting Dates:

- a. A Board Meeting will be held immediately following the Annual Meeting, and regular Board Meetings are held monthly, which are open to homeowners to attend. The next Board Meeting is scheduled for March 18th, at the Country Club Greens Clubhouse at 6:30pm.

X. Adjournment: Homeowners were thanked for attending, and the meeting adjourned at 8:07 PM.

SIGNED _____

DATE _____