

FRENCH CREEK TOWNHOME ASSOCIATION, INC.

Annual Meeting

November 17, 2022

Mission Viejo Library, 15324 E. Hampden Circle

Aurora, CO 80013

MINUTES

I. CALL TO ORDER

The meeting was called to order at 6:40 p.m. at the Mission Viejo Library.

II. Introductions

Present for the Board of Directors were Linda Hirschfeld and Deb Carney. Present representing Advance HOA Management, Inc. was Gabe Lazaro.

III. Proof of Notice/Proof of Quorum

Gabe Lazaro provided the certified proof of notice. The quorum requirement is 25%, or 18 homeowners. Quorum was achieved with 25 homeowners in person or by proxy.

IV. Approval of Prior Year Minutes

Tereasa Harsh requested the President's Report be posted as an attachment to the minutes. A motion was made, seconded and passed to approve the October 25, 2021, Annual Meeting Minutes.

V. Reports

a. HOA REPORT - President

Linda Hirschfeld reported on improvements completed during the current year. Trees were trimmed twice and two were removed. One pot-hole was filled. The Reconstruction Assessment to replace roofs on all 16 buildings was completed in July 2022.

b. Financial Report - Gabe Lazaro

Questions from the floor were presented to Mr. Lazaro. The new line items were reviewed. The next painting cycle for French Creek was discussed and generally agreed that it needs to begin next year in order to keep the buildings from going into disrepair. No painting on any buildings was completed this year.

VI. BUDGET RATIFICATION

Gabe Lazaro presented a high level review of the 2023 Budget. Homeowners were asked to vote to approve or not approve the budget. The budget was ratified with affirmative votes of all those in attendance or voting by proxy. The monthly assessment starting January 1, 2023, will be \$320.40.

VII. BOARD ELECTION

With four open positions for terms of three years, the floor was opened for nominations. Linda Hirschfeld was willing to again serve. Tereasa Harsh and Kevin Jones agreed to serve also. There will be 1 open position with the term expiring in 2025.

VIII. MEMBER COMMENTS

Deb Carney reported the tree service will be coming this weekend to complete their contract.

A report of the loan FCTA needs in order to complete the Reconstruction Assessment Roof Project was updated by Gabe Lazaro. He reported a loan in the amount of \$45,000 from CIT, at the rate of 5.5% for 5 years would cost FCTA \$859.55 per month. The amount due Heritage Roofing is now down to \$42,430 as of Nov 17, 2022.

IX. ADJOURNMENT

The meeting was adjourned at 7:55 p.m.