

Ruedi Shores Meeting Minutes Saturday, 1/11/20

Attendance: Todd Hoyt, Margi Huber, Lynn Colhoun, Don Mushet, Brandon Ford, Mel Lundgren
Brad Lundgren, Lucylee Whiting, Nina Dunn, Helen Tieber, Derek Johnston, Carol Di Giacomo, Regina Yunami, Stan Karr, Jerry Hales, Betsy Marilley, Beth Madsen

- ❖ Don: We are getting a few bids for doing our roads, Savage and some others have been asked to give bids for the summer maintenance.
 - Snow King is still doing the winter roads.

- ❖ There are 3 Board positions open. Beth Madsen was voted for the secretary position, Don Mushet is now president of our Board and Brandon Ford was voted to be on the board. Shawn Cheever will be asked to join the architectural board.

- ❖ We would like more people to be aware of what's happening in the neighborhood and get more people to step up to represent our neighborhood as future board members.
 - We will be working on getting out more emails and we'll be sending out paper notices when the meet-

ings are and post on the mail boxes two weeks before.

- ❖ Destiny has resigned, and Hobbs and Murphy have now taken over, Helen will be paying RSHOA bills. She will volunteer to do this to save us money.
- ❖ Noxious weeds are not going to be done HOA anymore. Homeowners will be responsible for their own weed / Thistle control. Homeowners will be reported to Eagle County if they do not take care of their property.
- ❖ HOA will still be doing the common areas

Helen Tieber's Treasure report for Annual Meeting
1/11/2020

2019 Review; Budget was \$130,940.00.

Expenses for 2019 were \$147,274.76 and income from stated assessments was \$117,140.00. So, our budget was in a deficit of \$30,134.76 for 2019.

I started an aggressive program this September by rewriting the Collection Policy and strictly adhering to the stated policy. This summer we had delinquent ac-

counts at around \$40,000.00. We even had to write off almost \$7,761.06 in a bad debt/delinquent The Old Collection Policy was written in 2014.

We had one large delinquent account for over 10 years. That account was recently paid in full.

We now have only about \$3,238.66 in delinquent accounts since the close of 12/31/2019.

We now have two payment plans in place that amount to around \$7,168.85.

Homeowner delinquent account balance is less than \$10,407.51 total including the two payment plans.

After all the collections we will end up with \$56,756.65, in our operating account at 12/31/2019 and will not have to increase homeowner assessments this year 2020. I feel that to run this RSHA we should always have at least \$30,000.00 or more in our operating account for cash flow.

2020 BUDGET

The 2020 budget will also be in a deficit of \$19,423.00 so, I do anticipate that for 2021 there will be an increase in assessments.

I have taken over paying all vendor invoices, so, hopefully this will save money with the new CPA/Bookkeeper from having this as a job responsibility. I am setting up all vendor invoices to be paid electronically.

We have three homeowners that will be receiving the Demand Letter. This Demand letter is the third and last letter they will receive from me as stated in the Collection Policy. It states that they have 10 day to pay their account in full or set up a payment plan. If I do not hear from them in that 10 day period to resolve their delinquent account, then they I will be turning their account over to our Attorney for collection. All fees from the attorney to handle their delinquent account will be added to their RSHA Assessment account and they will have no further conversations with RSHA. At that point all discussion with be with our Attorney.

We have one homeowner in Windward Ranch that is on the Demand Letter list. This homeowner owes us \$1,588.05 in delinquent assessments. Because they are not part of our HOA we will not be able to place a lien on their property, but our attorney can seek whatever legal means for collection under Colorado law.