

**RECORD OF PROCEEDINGS OF THE
STONEGATE VILLAGE BOARD OF DIRECTORS MEETING
JANUARY 27, 2020**

MEETING CALLED TO ORDER:

The Board of Directors for the Stonegate Village Owners Association, Inc., met at the Stonegate Community Center on January 27, 2020. Present were: Dave Marshall, Tom McHenry, Sean Donlin, Frank Silici and Mike Sajdak. Also, in attendance was Mark L. Eames, PCAM with PCMS. Director Marshall called the meeting to order at 6:01 p.m. and noted that there was a quorum.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

Director Marshall noted that the general disclosure statements for those Board members present at the meeting have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association corporate files.

OFFICER REPORTS

NOMINATION AND ELECTION OF OFFICERS:

The following Directors were approved for nomination for the following positions as Officers of the Corporation for 2020:

David Marshall	President
Tom McHenry	Vice President
Sean Donlin	2 nd Vice President
Mike Sajdak	Secretary
Frank Silici	Treasurer

A motion was made, seconded and with no public comment unanimously passed to close nominations and to elect the above-listed Board members for the 2020 Officers.

RECORD OF PROCEEDINGS:

The first item of business was to review the August 26, 2019 record of proceedings. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the record of proceedings of August 26, 2019 as presented.

FINANCIAL REPORT REVIEW:

The revised unaudited financial and delinquency reports through December 31, 2019 were reviewed by the Board. Upon final review, motion was made and seconded and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through December 31, 2019.

LEGAL UPDATES:

The Board reviewed the status of all legal actions that are currently in place and/or pending action with various homes in the community.

COMMITTEE REPORTS:

Committee Member Resignation: Tyler Fritz submitted his resignation to the Modifications Committee. The Board of Directors accepted the resignation and thanked Mr. Fritz for his time and efforts spent on the Committee.

2020 Committee Appointments: The current members are: Dave Marshall, Sean Donlin, Channing O'Dell, and John Almon. Also, Pam Conzett, Jennifer Assmann and Cybel Manzanares submitted their names to be considered for appointment to the MC to fill the open seat. Upon review, the Board agreed to table further action on the appointments and asked that management reach out to Ms. Conzett, Ms. Assmann and Ms. Manzanares to provide some additional information about their backgrounds and interest in submitting their names for potential appointment to the Committee.

Modifications Committee: No official report.

SALAD Committee: No official report.

Social Committee: No official report

Stonegate Village Owners Association
Board of Directors Meeting
January 27, 2020
Page 2

MANAGEMENT REPORT:

Mark Eames reviewed the correspondence sent out and received for the month. Mark went on to update the Board on the status of all legal activity involving the Association and members in violation of the covenants to the Board of Directors. The Board gave direction to Mr. Eames for responses to several letters of concern, comments pending hearings and/or appeals to the Owners Association.

16442 Bluebonnet Drive-Painting Appeal Request: The owners at 16442 Bluebonnet Drive submitted a request for an appeal to the Modifications Committee's decision to deny their request for the unapproved paint scheme applied to the exterior of their home. Upon review, a motion was made, seconded and without public comment, unanimously passed to approve the request for an appeal contingent that at any time that the home should be in need of painting in the future, a new color scheme must be submitted to the MC for review and consideration of approval and that the current color scheme may not be utilized in the future.

15575 Rockmont Court-Tree Swing Appeal Request: The owners at 15575 Rockmont Court submitted a request for an appeal to the Modifications Committee's decision to deny their request for a tree swing in their front yard. Upon review, a motion was made, seconded and without public comment, passed 3-1-1 to approve the request for an appeal contingent that the owner remove the tree swing when it is not in actual use.

Sequoia Drive Consideration: Homeowners submitted a written request regarding parking and noted that they have a vehicle that cannot be parked in the garage or on the driveway due to the slope of the driveway. Upon review, a motion was made, seconded and without public comment, unanimously passed that based upon the Fair Housing Act for Disabled Americans, the Association would be required to acknowledge that one vehicle could be parked in front of the home as may be needed contingent that the handicap sticker is visible.

Mr. Eames reviewed several owner comments that were included in the meeting packet with the Board of Directors:

- Comments and feedback regarding The Garbage Man
- Owner request for Association to consider "Coyote Rollers" to add to fencing in the community.

The Garbage Man Increase Request: The Board of Directors reviewed a written request from The Garbage Man to provide an increase from \$9.00 per month/home to \$9.50 per month/home starting April 1, 2020. Upon review, a motion was made, seconded and without public comment, passed with a vote of 4-1 to approve the increase as outlined in the current contract.

The Board went on to discuss the current contract with The GarbageMan that expires next year. It was the consensus of the Board to look at scheduling a work session with Bob Rhodes, the owner, prior to the next scheduled Board of Directors to talk about his company's overall services and determine if Mr. Rhodes company is looking to possibly renew the contract, if approved by the Board of Directors.


ADJOURNMENT:

Motion was made and seconded and in having no public comment unanimously passed to adjourn at 7:48 p.m. The next regularly scheduled meeting of the Board was tentatively set for March 23, 2020 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 23rd day of March 2020.

STONEGATE VILLAGE BOARD OF DIRECTORS

By


Secretary/Authorized Agent

**RECORD OF PROCEEDINGS OF THE
STONEGATE VILLAGE BOARD OF DIRECTORS MEETING
APRIL 27, 2020**

MEETING CALLED TO ORDER:

The Board of Directors for the Stonegate Village Owners Association, Inc., met via teleconference on April 27, 2020. Present were: Dave Marshall, Tom McHenry, Sean Donlin and Frank Silici. Also, in attendance were Jessica Moser and Mark L. Eames, PCAM with PCMS. Director Marshall called the meeting to order at 6:01 p.m. and noted that there was a quorum.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

Director Marshall noted that the general disclosure statements for those Board members present at the meeting have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association corporate files.

OFFICER REPORTS

RECORD OF PROCEEDINGS:

The first item of business was to review the January 27, 2020 record of proceedings. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the record of proceedings of January 27, 2020 as presented.

FINANCIAL REPORT REVIEW:

The revised unaudited financial and delinquency reports through March 31, 2020 were reviewed by the Board. Upon final review, motion was made and seconded and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through March 31, 2020.

LEGAL UPDATES:

The Board reviewed the status of all legal actions that are currently in place and/or pending action with various homes in the community.

COMMITTEE REPORTS:

Committee Member Appointment: The Board of Directors reviewed the information provided by three volunteers to join the Modifications Committee. Upon review, a motion was made, seconded and without public comment, unanimously passed to appoint Jennifer Assmann to the Modifications Committee.

Modifications Committee: No official report.

SALAD Committee: No official report.

Social Committee: No official report

MANAGEMENT REPORT:

Mark Eames reviewed the correspondence sent out and received for the month. Mark went on to update the Board on the status of all legal activity involving the Association and members in violation of the covenants to the Board of Directors. The Board gave direction to Mr. Eames for responses to several letters of concern, comments pending hearings and/or appeals to the Owners Association.

10325 Rowlock Way-Tree Swing Appeal Request: The owners at 10325 Rowlock Way submitted a request for an appeal to the Modifications Committee's decision to deny their request for a tree swing in their front yard. Upon review, a motion was made, seconded and without public comment, passed 3-1-1 to approve the request for an appeal contingent that the owner remove the tree swing when it is not in use.

Mr. Eames reviewed several owner comments that were included in the meeting packet with the Board of Directors:

- Comments and feedback regarding The Garbage Man and a concern from an owner on Flowerhill Court regarding fluid leaking on the streets. Management provided an update to the Board of Directors on what action has been taken regarding this concern.
- Owner request for Association to consider beehives to be permitted in the community. The Board suggested that a consideration to allow beehive may be workable if the hives are not related to honey bees and ask that management contact the owner to make a presentation at the next meeting.

Stonegate Village Owners Association
Board of Directors Meeting
April 27, 2020
Page 2

UNFINISHED BUSINESS:

As a follow up to discussion at the January Board of Directors meeting, an RFP was sent out for the community trash services. The Board of Directors reviewed the proposals submitted and based upon that information, requested that management set up an interview with both Little Dumpsters and HBS to further discuss their services.

NEW BUSINESS:

Mr. Eames noted that PCMS has been considered for the management operations of the Lincoln Park Metropolitan District and asked the Board thoughts/concerns if they felt that may be a conflict with the company's representation of the Owners Association. After a brief discussion the unanimous consensus of the Board was that they did not feel the relationship would be a conflict and in turn would be a benefit to those members that are in the Lincoln Park Metropolitan District.


ADJOURNMENT:

Motion was made and seconded and in having no public comment unanimously passed to adjourn at 7:18 p.m. The next regularly scheduled meeting of the Board was tentatively set for June 22, 2020 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 22nd day of June 2020.

STONEGATE VILLAGE BOARD OF DIRECTORS

By


Secretary/Authorized Agent

**RECORD OF PROCEEDINGS OF THE
STONEGATE VILLAGE BOARD OF DIRECTORS MEETING
JUNE 22, 2020**

MEETING CALLED TO ORDER:

The Board of Directors for the Stonegate Village Owners Association, Inc., met via teleconference on June 22, 2020. Present were: Dave Marshall, Tom McHenry, Sean Donlin and Frank Silici. Also, in attendance were Jessica Moser and Mark L. Eames, PCAM with PCMS. Director Marshall called the meeting to order at 7:01 p.m. and noted that there was a quorum.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

Director Marshall noted that the general disclosure statements for those Board members present at the meeting have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association corporate files.

OFFICER REPORTS

RECORD OF PROCEEDINGS:

The first item of business was to review the April 27, 2020 record of proceedings. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the record of proceedings of April 27, 2020 as presented.

FINANCIAL REPORT REVIEW:

The revised unaudited financial and delinquency reports through May 31, 2020 were reviewed by the Board. Upon final review, motion was made and seconded and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through May 31, 2020.

LEGAL UPDATES:

The Board reviewed the status of all legal actions that are currently in place and/or pending action with various homes in the community.

COMMITTEE REPORTS:

Modifications Committee: No official report.

SALAD Committee: No official report.

Social Committee: No official report

MANAGEMENT REPORT:

Mark Eames reviewed the correspondence sent out and received for the month. Mark went on to update the Board on the status of all legal activity involving the Association and members in violation of the covenants to the Board of Directors. The Board gave direction to Mr. Eames for responses to several letters of concern, comments pending hearings and/or appeals to the Owners Association.

16329 Hedgeway Drive-Landscape Appeal Request: The owners at 16329 Hedgeway Drive submitted a request for an appeal to the Modifications Committee's decision to deny their request for front yard landscaping changes. Upon review, it was determined that management will coordinate to have a contractor go by the home and evaluate the condition of the soil in the front yard and to verify if the irrigation system is functioning. Once additional information is obtained, it will be provided to the Board of Directors for additional review.

10048 Chelmsford Terrace-Landscape Appeal Request: The owners at 10048 Chelmsford Terrace submitted a request for an appeal to the Modifications Committee's decision to deny their request for rear yard landscaping changes and to add artificial turf in a large area. Upon review, it was determined that management will contact the owner and request that a sample of the actual material be provided. Once the sample of the artificial turf is obtained, it will be provided to the Board of Directors for additional review.

15760 Greenstone Lane-Shed Variance Request: The owners at 15760 Greenstone Lane submitted a request for an appeal to the Modifications Committee's decision to deny their request for a shed due to the size. Upon review, a motion was made, seconded and without public comment, unanimously passed to deny the request for a variance.

Stonegate Village Owners Association
Board of Directors Meeting
June 22, 2020
Page 2

9629 Keystone Trail-Pergola Variance Request: The owners at 9629 Keystone Trail submitted a request for an appeal to the Modifications Committee's decision to require that their pergola be painted or stained the trim or body color of the home and requested to stain the pergola the same colors as their fence. Upon review, a motion was made, seconded and without public comment, unanimously passed to deny the request for a variance.

Mr. Eames reviewed several owner comments that were included in the meeting packet with the Board of Directors:

- An owner on Ledge Rock Drive submitted a request for a temporary variance to maintain chickens on her lot so that she can better provide for her family during the pandemic. Based upon the information presented, along with the history of this matter in the community, including the results of the members survey on maintaining chickens on a lot, a motion was made, seconded and without public comment, unanimously passed to deny the request to allow chickens on the owners lot.

UNFINISHED BUSINESS:

Beehives Discussion: As a follow up to discussion at the April Board of Directors meeting, the Board had requested that Mr. Ken Mihalik attend the June meeting to further discuss his request to maintain beehives on his lot and to allow beehives in the community. The Board of Directors requested that management look at putting together a Survey Monkey to be put out to the community to gain input on this matter. Once that information is collected, the Board of Directors will further review this request.

Trash Service RFP Discussion: The Board of Directors discussed the information that was presented by both Little Dumpsters and HBS Trash Services. The Board felt that both companies have very positive attributes and will continue the discussion on this business matter. The Board of Directors requested that management look at putting together a Survey Monkey to be put out to the community to gain input on the cost/value of the current service provider versus the Association entertaining the services with another provider at a higher cost. Once that information is collected, the Board of Directors will further review this request. One discussion point is to either require toters with the new company or continue to let residents use their toter of choice.

NEW BUSINESS:


2021 Preliminary Proposed Budget Review/Discussion: Mr. Eames noted that the first draft of the proposed budget will commence shortly and requested that the Board provide any thoughts on items to address for the preliminary budget by July 13, 2020.

ADJOURNMENT:

Motion was made and seconded and in having no public comment unanimously passed to adjourn at 9:00 p.m. The next regularly scheduled meeting of the Board was tentatively set for August 24, 2020 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 24th day of August 2020.

STONEGATE VILLAGE BOARD OF DIRECTORS

By 
Secretary/Authorized Agent

**RECORD OF PROCEEDINGS OF THE
STONEGATE VILLAGE BOARD OF DIRECTORS MEETING
AUGUST 24, 2020**

MEETING CALLED TO ORDER:

The Board of Directors for the Stonegate Village Owners Association, Inc., met via teleconference on August 24, 2020. Present were: Dave Marshall, Tom McHenry, Sean Donlin, Mike Sajdak and Frank Silici. Also, in attendance were Jessica Moser and Mark L. Eames, PCAM with PCMS. Director Marshall called the meeting to order at 6:08 p.m. and noted that there was a quorum.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

Director Marshall noted that the general disclosure statements for those Board members present at the meeting have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association corporate files.

OFFICER REPORTS

RECORD OF PROCEEDINGS:

The first item of business was to review the June 22, 2020 record of proceedings. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the record of proceedings of June 22, 2020 as presented.

FINANCIAL REPORT REVIEW:

The revised unaudited financial and delinquency reports through July 31, 2020 were reviewed by the Board. Upon final review, motion was made and seconded and with no public comment, unanimously passed to accept and file for audit the financial and delinquency reports for the months ending through July 31, 2020.

LEGAL UPDATES:

The Board reviewed the status of all legal actions that are currently in place and/or pending action with various homes in the community.

Mr. Eames reviewed the information provided by Rich Johnston regarding the unified trash removal service and it was determined that the Association can remove both attached homes sub-association members in Park Guell and The Highlands at Stonegate from being required to pay for the unified trash service, since they are not directly receiving the service benefit. Effective January 1, 2021, the sub-associations will go back to paying the quarterly assessment without the additional trash removal service fee included.

Mr. Eames reviewed the notice of non-compliance letter that was sent to an owner on Greenstone Circle by the Association's legal counsel regarding the shed installed on their lot which does not comply with the approval provided by the Modifications Committee or the Community-wide Standards document. Mr. Eames noted that the owner has already responded to the notice and is in the process of making arrangements to bring the shed into compliance with the approval that was provided.

COMMITTEE REPORTS:

Modifications Committee: No official report.

SALAD Committee: No official report.

Social Committee: No official report

MANAGEMENT REPORT:

Mark Eames reviewed the correspondence sent out and received for the month. Mark went on to update the Board on the status of all legal activity involving the Association and members in violation of the covenants to the Board of Directors. The Board gave direction to Mr. Eames for responses to several letters of concern, comments pending hearings and/or appeals to the Owners Association.

9763 Ironstone Place-Pergola/Vine Appeal Request: The owners at 9763 Ironstone Lane submitted a request for an appeal to the Modifications Committee's decision to deny their request for the unapproved pergola structure installed above their garage door and associated vines growing on it. Upon review, a motion was made, seconded and without public comment, unanimously passed to approve the request for a variance to maintain the unapproved pergola and associated vines growing on it, provided the vines are consistently and properly maintained as any other vegetation on the lot and are not allowed to encroach onto an adjoining property owners lot.

Stonegate Village Owners Association
Board of Directors Meeting
August 24, 2020
Page 2

16230 Laurelhill Court-Patio Cover Appeal Request: The owners at 16230 Laurelhill Court submitted a request for an appeal to the Modifications Committee's decision to deny their request for the unapproved rear yard patio cover installed on their lot. Upon review, it was determined that management will contact the owner and request that they provide a copy of the permit they obtained from Douglas County for the patio cover.

10434 Longleaf Drive-Exterior Paint Color Scheme Appeal Request: The owners at 10434 Longleaf Drive submitted a request for an appeal to the Modifications Committee's decision to deny the exterior paint color scheme submitted. Upon review, it was determined that management will contact the owner and provide them with an alternate body color option that they could utilize without resubmitting a request or they can paint a 3'x3' sample of the proposed body color on the front of their home.

16329 Hedgeway Drive-Landscape Appeal Request Update: Mr. Eames provided the Board of Directors with an update regarding the request submitted by the owners at 16329 Hedgeway Drive that was reviewed at the last meeting regarding proposed landscape changes to the front yard. After further investigation, including an on-site visit to the home, it was determined that the current irrigation system has rotors only and no spray heads which is not providing full water coverage to the majority of the front yard and the condition of the existing turf continues to deteriorate. The Board of Directors requested that management contact the owner and request that they submit a new plan which would include more detail as far as what plant species will be included in the proposed xeric plan and confirmation that the irrigation system will be updated to accommodate the changes being requested.

UNFINISHED BUSINESS:

Survey Results Regarding Bee Hives and Trash Service Discussion: As a follow up to discussion at the June Board of Directors meeting, a survey was created and sent out to the community to obtain owners input on whether or not the Association should look at updating the Community-wide Standards document to allow bee hives to be maintained on a lot in the community and input on the current trash service being provided.

The Board felt that the survey results were not conclusive in either direction regarding the bee hive questions, it was determined that a revised survey will be sent out to the community with additional information to try and clarify the actual question being presented. There is also a concern that with the Survey Monkey process, there is not a way to verify if it is actually a Stonegate owner completing the survey or if multiple surveys are being completed by the same person. Management was tasked to investigate different survey options for a more accurate response from the community.

The survey results that were reviewed regarding the current unified trash service and reflected the willingness of the members to pay additional assessments if a new contractor is selected. It was agreed that the Board of Directors will set up a work session to further discuss this matter and what the costs and impact to the community will be if it is decided that a new contractor will be awarded the contract. The Board of Directors plan to have the final decision and information regarding the trash service for 2021 sent out in the Annual Meeting and Budget Ratification Meeting notice that will be mailed out to all owners of record.

NEW BUSINESS:

2021 Budget Review: Mr. Eames and Director Silici have been working on putting together the 2021 proposed budget draft. Based on the possible change in trash service providers which would require an assessment increase, a second proposed budget draft was also reviewed with the Board. Upon review, a motion was made, seconded and without public comment, unanimously passed to approve the budget which includes the assessment increase (Attachment A) which will be included in the official notice of the Annual Meeting that will be sent to all homeowners of record.

Annual Meeting Preparation: Mr. Eames noted that the Annual Meeting has been scheduled for November 23, 2020 at 6:00 p.m. and that there are three positions up for election this year, all for three-year terms. Based upon the current pandemic situation, it was determined that the Annual Meeting will be held via Zoom Teleconferencing this year.

Stonegate Village Owners Association
Board of Directors Meeting
August 24, 2020
Page 3


Future Meeting Process Discussion: Management requested the Board's thoughts on the future meeting process due to the current pandemic situation and if the meetings should continue to be held via Zoom meeting or if the Board would like to look at meeting in person again. The next Board of Directors meeting is not scheduled until January 2021 and a decision will be made regarding the meeting process at a later date depending on the status of the pandemic.

ADJOURNMENT:

Motion was made and seconded and in having no public comment unanimously passed to adjourn at 8:00 p.m. The next regularly scheduled meeting of the Board was tentatively set for January 25, 2021 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 25th of January 2021.

STONEGATE VILLAGE BOARD OF DIRECTORS

By 
Secretary/Authorized Agent

**Stonegate Village Owners Association
2020 Approved Budget, 2020 Projected Actuals,
2021 Proposed Operations Budget and Narrative**

CATEGORY	2020 Approved	2020 Est. Actual	2021 Proposed
Receipts			
Assessments	\$617,760	\$624,300	\$690,090
Legal Fees	\$6,000	\$7,700	\$6,000
Late Fees	\$5,000	\$6,250	\$5,000
Interest/Misc. Income/Other	\$1,000	\$980	\$1,000
Carry-Over Funds	\$50,990	\$62,210	\$41,510
Accounts Receivable Contingency	-\$5,000	-\$4,200	-\$5,000
Total Receipts	\$675,750	\$697,240	\$738,600
Operational Expenses			
Holiday Lighting	\$34,000	\$35,200	\$37,000
Legal Fees	\$22,000	\$22,400	\$22,000
Insurance Premium	\$6,500	\$5,780	\$6,500
General Administration	\$43,000	\$41,800	\$48,000
Committee Administration	\$5,800	\$5,380	\$0
Professional Fees	\$94,000	\$93,600	\$94,800
Audit/Income Tax	\$1,700	\$1,720	\$1,750
Trash/Recycling Services	\$396,000	\$407,400	\$454,800
Social Activities Director (PT)	\$11,750	\$4,760	\$11,750
Social/Recreational Committee	\$56,000	\$32,300	\$57,000
Reserve Contribution YTD Net (Inc/Exp)	\$5,000	\$5,000	\$5,000
Total Operation, Community Services & Social/Recreational Expenses	\$675,750	\$655,340	\$738,600
Projected Net Income (Loss)	\$0	\$41,900	\$0

OPERATING REVENUES NARRATIVE

Homeowner Assessments

Budgetary estimate is based upon 2915 single family homes being assessed \$220.00 annually, billed quarterly at \$55.00, which is an increase of \$11.00 per quarter or \$3.67 per month from 2020, and 650 attached homes being assessed \$66.00 annually, which removes the unified trash service income out of the attached homes assessment and takes the attached homes assessment back to the 2012 rate. The Board of Directors has authorized the consideration for an increase in assessments for 2021, to allow the Owners Association to be financially capable of being able to select an alternate unified trash hauler in 2021, if that decision is made. If the decision is made to continue with The Garbage Man, then the assessment increase will be "trued up" to adjust for the difference in expenses versus income required for The Garbage Man's service contract in 2021, and thereafter the assessment will be adjusted down accordingly for the remainder of 2021 to all single family home members. The assessment will remain the same in 2021 for the attached homes, no matter which trash hauling service provider is selected for the single family homes.

Income Categories Legal, Late Fees, and Interest Income

Legal fee reimbursements, late fee, fine revenue, interest earned estimates are based upon historical data from previous year's data. Legal income is based upon projected costs associated with either assessment collection and/or covenant enforcement which the Association would seek to be reimbursed for costs from the owner.

Carry-over Funds

Historically the Owners Association has carried over to the following budget year all carry-over funds from the previous year to help offset operational costs in the coming year's budget which in turn helps off-set those expense costs to its members.

Accounts Receivable Contingency

This budget category is established from actual previous year's documentation to address from a cash flow perspective potential loss of income by the Association for members that for one reason or another are not paying their assessments in a timely manner or at all in 2021.

OPERATING EXPENSES NARRATIVE

Holiday Decorations

Budget figure reflects the increased estimated costs associated with purchasing and installing decorations on the main monuments in the community owned by the Association for the holiday season. All proposed holiday lighting is approved by the Board.

Legal-General

This budget category includes estimated costs associated with all general legal processes and opinions initiated by the Board of Directors for the benefit of the Association members, along with estimated costs associated with all types of potential legal covenants enforcement activities for the benefit of the Association members. Commencing in 2017 and continuing into 2021 our Board was forced to take additional steps in the collection of assessments against several homeowners. In these types of situations, legal costs associated with the collection of assessments against an owner are billed back to the owners, which in turn are reflected under the Association's legal fee income on the 2020 estimated actual category.

Insurance

Budget estimate includes costs associated with maintaining the general liability, hazard and Director and Officer insurance policies for the Association. This figure does not include required and currently maintained insurance costs associated with those homeowners that are also a part of Stonegate.

General Administration

Budget estimate includes costs for copies, letterhead postage, faxes, envelopes, banking service charges, subscriptions and memberships, meeting location expenses, assessment payment billings for four (4) quarters during the year for assessments including the unified trash/recycling program and postage associated with the monthly community newsletter (The Stonegate Messenger), along with a variety of other office type supplies that may be utilized by the Owners Association through its Board of Directors. For 2021, based upon member comments in 2020, all projected Committee Administrative expenses will not be included in the General Administrative expense line item.

Committee Administration

See General Administrative expense above.

Professional Fees

Estimated costs associated with outside professional services to be utilized by the Owners Association that include but are not necessarily limited to, consulting services as may be directed by the Board, costs associated with management and accounting, community courtesy patrol, and basic contracted services for vacated homes that may not be being maintained (all associated vacant home maintenance costs will be billed back to the owner).

Audit, Tax Preparation

This budget category includes estimated costs associated with the preparation of the 2020 audit and tax return for the Association.

Unified Trash/Recycling Services

Budgeted figure includes all trash removal for all single-family homes in the Association and no reimbursement to all attached home sub-association's for collection of trash removal fees. Based upon the input from our community survey, along with all related communication from the membership, a decision will be made by the Board of Director by January 2021 to either continue with the unified trash services provided by The Garbage Man or to select a new trash hauling service, which services would commence on or around April 1, 2021.

Social Committee Volunteer Coordinator (PT)

Budget figures reflect the continued support of a part time Social Committee Volunteer Coordinator whose responsibilities include booking and pricing the activities; finding vendors; advertising the event; inviting correct pocket neighborhoods and overall neighborhoods; ordering food; arranging activities; setting and scheduling the place/location that the event will be held at; working with vendors when they arrive; and setting up and cleaning up the event. Facilitates the events to ensure all goes as planned. Works within budget and may need to solicit discounts and special offers/pricing to stay within neighborhood budgets and guidelines. Due to social distancing requirements respective to COVID-19 in 2020, many of the community's main events and many neighborhood events had to be postponed or cancelled.

Social/Recreational Activities

Budget figures reflect the continued support of the Board of Directors of a social/recreational budget for the Association to continue to convey a sense of "community" to the neighborhood and its respective members. This budgetary line item requires the continued organization and participation of volunteer homeowners. Due to social distancing requirements respective to COVID-19 in 2020, many of the community's main events and many neighborhood events had to be postponed or cancelled.

Reserve Contribution

This account was established based upon not only the net contribution and expense related to the new notice board signs, but also to establish a funding mechanism for future on-going repairs of the notice boards. Annual funding allocations (2021) are based upon revised estimated long-term repair costs and useful life calculation cycles for the components of the notice board signs.

STONEGATE VILLAGE OWNERS ASSOCIATION, INC.
ANNUAL MEMBERS AND BUDGET RATIFICATION MEETING MINUTES
NOVEMBER 23, 2020

CALL TO ORDER

The meeting was called to order at 6:02 p.m. by David Marshall, Stonegate Village Owners Association President, via Zoom Teleconference Meeting. Notice was given to all members in accordance with the Bylaws of the Association. Mr. Marshall noted that we did have a quorum to conduct the meeting. Mark L. Eames of PCMS was also present.

Mr. Marshall introduced the current Board Members:

Dave Marshall - President
Tom McHenry - Vice-President
Sean Donlin - 2nd Vice-President
Mike Sajdak - Secretary
Frank Silici - Treasurer

Mr. Marshall introduced Mark Eames with PCMS, the managing agent for the Association and advised that Mark would run the remainder of the meeting.

APPROVAL OF THE 2019 ANNUAL MEETING MINUTES

Mr. Eames asked the homeowners in attendance to review the November 25, 2019 Annual Meeting Minutes, if they had not already done so. Motion was made and seconded to approve the minutes as written and presented. The minutes were unanimously approved as presented.

OFFICER AND COMMITTEE REPORTS

2020 FINANCIAL REPORT AND 2021 BUDGET RATIFICATION

Mr. Eames reviewed the 2020 financial condition of the Association and then presented the 2021 Budget. Key points discussed were as follows:

- Mr. Eames reviewed the budget with the members and explained how the budget amounts were established by the Board. Mr. Eames noted that based upon the final decision of the Board of Directors regarding either retaining The GarbageMan or selecting an alternate trash disposal contractor, the 2021 assessment may need to be "trued up" for the single family members, to address any difference in trash disposal costs, which information/notification will be sent out to the membership once that decision is made.
- It was noted that the assessment rate for 2021 will be increasing from \$176.00 annually to \$220.00 annually, billed quarterly at \$55.00 which is an increase of \$11.00 per quarter or \$3.67 per month from 2020 and the 650 attached homes being assessed \$66.00 annually, which removes the unified trash service income out of the attached homes assessment and takes the attached homes back to the 2012 assessment rate.

Due to less than a majority of the homeowners voting against the proposed 2021 budget (65 opposed), the 2021 budget was ratified and confirmed as presented.

NEW BUSINESS

ELECTION OF DIRECTORS/SECRET BALLOT TABULATION RESULTS

Mark Eames announced that four homeowners had expressed an interest in serving on the Board of Directors: Dave Marshall, Tom McHenry, Frank Silici and Patrick Walsh and write in nominees Sue Bennett, Andrew Cross, Samantha Federico, Michael Galpin, Kyle Hammer, Lisa Hyvonen, Barbara Jacobs, Jeff Miller, James Moranor, Hunter Murray, Adam Parker, Rich Ray and Matt Weiss, to fill the three open Board seats and the following individuals were re-elected to serve a three year term on the Board of Directors based on the ballots received: Dave Marshall, Tom McHenry and Frank Silici.

Non-Binding Honey Bee and Trash Service Results: Mr. Eames reported the final non-binding survey tabulation for the four survey questions that were mailed out to the membership below and noted that the attached home owners were asked not to participate in the non-binding survey questions as they do not apply to the attached homes.

- Honey Bee Survey Question One: 276 not in favor of the Association maintaining their current policy to not allow Honey Bee Hives on a lot and 247 votes in favor of the Association maintaining their current policy.
- Honey Bee Survey Question Two: 235 in favor of the Association establishing a regulation/guideline that would allow an owner to maintain one (1) Honey Bee Hive on their lot.
- Trash Service Survey Question One: 363 in favor of extending the current contract with The Garbage Man and 155 not in favor of continuing with The Garbage Man.
- Trash Service Survey Question Two: 149 in favor of an increase in assessments for the community unified trash service for 2021 and 27 not in favor of an increase in assessment.

HOMEOWNER ITEMS RELATED TO ASSOCIATION BUSINESS

Mark opened the floor to general questions. One owner who resides on the north side of Lincoln requested that consideration be given to provide additional holiday lighting in the new areas on the north side of Lincoln. Mr. Eames noted that additional lighting was added this year and that several of the new area entries do not currently have power and that either the builders or the District would need to look at funding adding power to those areas in the future. Once the areas have been provided with power, additional lighting considerations can be given.

ADJOURNMENT

There being no further business, the meeting was adjourned at 6:23 p.m.

**RECORD OF PROCEEDINGS OF THE
STONEGATE VILLAGE BOARD OF DIRECTORS MEETING
DECEMBER 7, 2020**

MEETING CALLED TO ORDER:

The Board of Directors for the Stonegate Village Owners Association, Inc., met via teleconference on December 7, 2020. Present were: Dave Marshall, Tom McHenry, Sean Donlin, Mike Sajdak and Frank Silici. Also, in attendance were Jessica Moser and Mark L. Eames, PCAM with PCMS. Director Marshall called the meeting to order at 6:00 p.m. and noted that there was a quorum.

DISCLOSURE OF POTENTIAL CONFLICT INTEREST:

Director Marshall noted that the general disclosure statements for those Board members present at the meeting have been filed on behalf of the members of the Board of Directors as required by Colorado State Statute and are maintained as part of the Association corporate files.

OFFICER REPORTS

NOMINATION AND ELECTION OF OFFICERS:

The following Directors were approved for nomination for the following positions as Officers of the Corporation for 2021:

David Marshall	President
Tom McHenry	Vice President
Sean Donlin	2 nd Vice President
Mike Sajdak	Secretary
Frank Silici	Treasurer

A motion was made, seconded and with no public comment unanimously passed to close nominations and to elect the above-listed Board members for the 2021 Officers.

RECORD OF PROCEEDINGS:

The first item of business was to review the August 24, 2020 record of proceedings. Upon final review, motion was made, seconded and with no public comment unanimously passed to approve the record of proceedings of August 24, 2020 as presented.

UNFINISHED BUSINESS:

Unified Trash Service RFP Discussion: The Board of Directors discussed the non-binding survey results that were sent out with the Annual Meeting notice regarding the Association's unified trash service. Based on the votes submitted, the members who submitted their vote to keep the current contract with The Garbage Man were 363 and the votes to look at another service were 155. After a lengthy discussion, the Board of Directors determined that they would look at continuing the trash service with The Garbage Man, but will be adding additional requirements regarding fluids leaking on the streets, clean up of such and other various items that the Board feels should be addressed, if moving forward with this agreement. Upon review, a motion was made, seconded and without public comment, unanimously passed to update the current contract with verbiage to address the concerns that have been brought to the Board and have prepared to review and approve at the January 2021 Board of Directors meeting. It was noted that two Board members, Directors McHenry & Silici, will meet with the owner of The Garbage Man and Mark Eames with PCMS to discuss the proposed revisions and updates to the proposed agreement.

Stonegate Village Owners Association

Board of Directors Meeting

December 7, 2020

Page 2

NEW BUSINESS:

Preliminary Bee Hive Guideline Creation Discussion: Based on the vote tabulation from the non-binding survey results sent out with the annual meeting notice, 235 members voted to have the Association look at establishing a regulation/guideline for an owner to maintain one honey bee hive on their lot and 54 members voted against establishing a regulation. After review and discussion, it was determined that management will look at putting together a draft guideline for the Board's review at the January meeting. Along with this update, the Board agreed that they will also look at updating other portions of the Community-wide Standards document.

ADJOURNMENT:

Motion was made and seconded and in having no public comment, unanimously passed to adjourn at 6:45 p.m. The next regularly scheduled meeting of the Board was tentatively set for January 25, 2021 at 6:00 p.m.

IN WITNESS WHEREOF, the foregoing has been duly executed by the Board of Directors as of the 25th of January 2021.

STONEGATE VILLAGE BOARD OF DIRECTORS

By


Secretary/Authorized Agent