

Cold Water Creek HOA Annual Meeting Notes – 09.17.2024

Reports

Landscaping:

Gentile Road park strip maintenance cost: ~\$5,000 (\$64/member).

Issue under review by legal counsel and County Recorder's Office.

Pool:

No unexpected costs outside of the regular budget.

Financials (Treasurer's Report):

HOA dues have remained at \$65/month since 2011, despite rising costs.

Reserve fund stands at \$70,000, below the \$162,000 target from the 2016 reserve study.

Next reserve study is overdue; estimated cost: \$1,500–\$2,500.

Efforts to save costs include switching landscapers (saving \$22,800) and increasing parking lot rental income (\$500 ? \$6,500).

Two financial paths under consideration:

Increase dues to match rising costs.

Implement special assessments to address reserve shortfalls.

Board Items and Voting

New Board Members Approved:

Scott Child

Nena Saunders

Amendments Proposed:

Virtual Voting Amendment

Xeriscape Amendment

Acknowledgment of Outgoing Members:

Daniel Denhalter thanked for his service.

Discussion Points

Open discussion on neighborhood safety and financial priorities.

Reminder: Formal voting on unresolved issues will occur at a future meeting.

Adjournment: Parker Nielson