

Mill Iron 5 Annual Meeting Minutes

February 29, 2024, 6:30 PM

After a brief introduction of all present (19), the HOA Board members were recognized: Ron Roberts, President, Drew Guffey, Vice President, Paula Rodriguez, Treasurer, Katie Stewart, Secretary and the Architectural Review Committee: Chad Water, Fred and Grace Martin, Ron Roberts

New neighbors Brandon and Tiffany Maus were welcomed as first-time attendees.

Old Business:

Steve Huval and Albert Kammerzell shared how the previous year's water situation was beneficial to our community since our neighbor to the northeast (Carlos) was generous with sharing and diverting water as needed. Explanations were offered regarding the gates, amount of water, etc. Erosion of the pond on the north side needs attention (Albert K. and Steve H. will be looking into this) but the floats and pump cage are in good condition. Ron R. noted that the controller needs to be stabilized.

Paula R. stated that non-functioning streetlights were fixed and asked anyone who noticed lights out to notify Poudre REA by going to their website.

Old HOA documents that were in Suzanna's possession are yet to be recovered, however, the Huvals have some boxes of documents that they will turn over to Katie S. (secretary) for filing.

Lee continues to mow our common areas for which we are grateful. Controlling weeds in the common areas will be done this year by "The Weed Man". It was suggested that any homeowners wishing to use this company confer and try to get a price break from him as a group.

New Business:

HOA insurance costs \$1400 per year. Ron will be looking at the coverage and assessment value of our signs and fences.

A reminder to all homeowners to watch for children (we've had an increase in young children and grandchildren) when driving and especially around the pond. Safety concerns were voiced and a reminder to be aware of your surroundings and call a neighbor if you feel unsafe.

The water committee needs new members. Albert K. is willing to help, and Steve has offered to train others on the use of the pump and equipment. Discussion ensued regarding the renting of water from Big T and/or GLIC. The idea of purchasing water shares was brought up and the fact that we are in a 'dry-up covenant' area may affect this possibility. This option needs to be researched by those on the water committee. Other ideas were put forth – see below.

Paula Rodriguez presented the budget report and the proposal for 2024. She also stated that taxes will be done by an accountant this year. The Budget Report does include payments from January and February of 2024 which brings our current balance to around \$119,000.

Most of the discussion revolved around the influx of oil royalty income from Occidental. In the past few months, the HOA has received approx.. \$30,000 per month, with anticipated continuation of these funds for the next few months or years. The HOA has 26 acres of common areas that are generating this money. There was

discussion on how to protect this money via a contingency fund or other ways to avoid excessive taxes on this income. Researching how to put this money to our best use was seen as necessary. There was also a discussion on the future use of these funds.

Ron suggested a committee be formed by those interested in proposing projects that the income could facilitate. Those who have already volunteered are: Ron Roberts, Jerri Huval, Al Kammerzell and Jim Burack. If you would like to be part of this committee, please email Katie Stewart.

Several suggestions put forth for consideration as well as a consensus that this committee should focus on a water strategy for now and the future. This committee would be responsible for putting together a list of potential projects (with cost estimates) by March 31, 2024. The homeowners would then give feedback and vote on the proposed projects. If you have other ideas, please share them with Ron Roberts.

Suggestions included:

- ~ Walking path to connect our two neighborhoods (a bridge would be needed over the wetlands)
- ~ Building a storage shed near the pond
- ~ control panel upgrade
- ~ Adding a fence around the pond for safety purposes
- ~ Purchasing a new pump with automatic features that would be mounted on the ground
- ~ Additional lighting along our streets
- ~ Purchase of water shares to alleviate the need to rent irrigation water in the future

Given the current balance in our checking account, Ron Roberts made a motion (Karen Parker seconded it) to delay the payment of 2024 annual fees until this committee reports back with a water strategy and recommendations.

The final topic discussed was regarding the confusion and at times unequal interpretation of movable and /or temporary structures on the property (ie. trampolines, playsets, etc). Many opinions were voiced regarding the definition of a “permanent structure” in the Covenants. (see sections 3.2 and 3.10) It was suggested that any letters sent out from the ARC be submitted to the Board for review (which is already the policy).

Final reminders:

- 1) Please read the Covenant Policies found on our website (<https://milliron5estates.communitysite.com/>) to remind each homeowner of obligations and procedures for any changes and/or additions you wish to make to your home and property.
- 2) Please let Katie S. know if you would like to be on the committee that will put together a list of potential uses of the excess funds in our HOA account.
- 3) Please notify Steve H. if you can help with the Water Committee’s responsibilities.

Respectfully submitted, Katie Stewart