

THE KINGSVIEW HOMEOWNERS ASSOCIATION

A COLORADO NONPROFIT CORPORATION

ANNUAL MEETING OF MEMBERS MINUTES

Thursday September 4, 2024

6:00 PM Mountain Time.

Order of Business:

- (a) Roll call; Meeting was called to order at 6:04 pm at the Fruita Rec Center. The sign in sheet with owners' names and addresses is submitted with this document.
- (b) Determination of quorum; Quorum required is 33% or 27 lots/owners of all 82 lots/owners. When determining a quorum, there was a count of 19 homeowners present and 6 proxies submitted for a total of 25 lots or 30% of members represented.
- (c) Proof of notice of meeting. No less than 15 days but no more than 50 days; Proof of meeting was met; the notice was mailed, e-mailed, and posted to the HOA website on 8-15-2024.
- (d) Discussions of minutes of prior Annual Meeting Minutes, 09-28-23; Minutes were reviewed and did not have any needed corrections or updates. Kathleen Morrison motioned to approve the minutes and Michael Day seconded the motion. Without objection the minutes were approved.
- (e) Reports of Officers; Discussion Scott Spode, President, discussed the enthusiasm for our Luminaries, and looking forward to our future participation, and announced he would be stepping down at this meeting due to additional professional and family responsibilities. Michael Day, Secretary/Treasurer reported that the HOA is now using BELLCO Credit Union, the procurement of a Bank Card, the details of the accounts, and the number of times the HOA Board met (attached to these minutes as the Secretary's Report). In addition, provided the Treasurer's report, a 6 month CD at 4.759%, and the accrued interest as of 8/31/2024, which will be renewed on 9/28/2024 at the best available interest for another 6 months (attached to these minutes as the Treasurers Report). Rex Sellers, Vice President, presented information regarding requests for proposals sent out to 12 management companies, the companies that responded, and consent was given by the HOA members present for the board to make the decision whether to stay with our current management company or choose a different one. Discussion; Dave Karisny, Historian, "Does the HOA membership want their Board to hire an attorney to pursue terminating the HOA?" **In the absence of a quorum the matter was tabled. However, for the HOA Members present, and future historical reference, the following information in item (f) is included for the benefit of all HOA members and or future Board members to call upon as needed for understanding and clarification(s), and shall serve as our Historians Report for this meeting.**

(f) Historians Report:

Prior to the discussion on whether to hire an attorney to pursue terminating the HOA, Dave Karisny, the current Kingsview HOA historian provide a PowerPoint presentation showing the Kingsview filings 1,2, and 3 and associated commons areas (total of 11 acres), and talked about what the HOA does. It maintains the residential community outlined in the Homeowner Covenants which indicate allowable residential and business uses. The Architectural Control Committee reviews and approves architectural and landscape changes. The HOA owns and maintains the commons area (fire mitigation of open space). The HOA provides liability insurance for the open space and the officers of the board. The board works with the management company (current Coldwell Banker) on the budget, communication with the homeowners and local government, and homeowner disputes.

Other current and past HOA activities have included organizing luminaries each Christmas Eve, providing KV Newsletters to homeowners, Kingsview Road clean ups, and many years of advocating for Kingsview homeowner's interests that effect our residents. (Sewer Extension/Annexation Agreement, Kingsview road improvement, Rim Rock Rodeo, Fruita River Park, Sunset Pointe). Dave also noted future issues that may affect Kingsview residents: the 6683 Transmission Line, Sunset Point's 10 year development plan, Kingsview Drive, the floodplain emergency exit, Open space in Sunset Pointe, and fire mitigation issues.

Dave provided slides describing the process required to terminate the HOA based on the language in the Colorado Common Interest Ownership Act, the governing statutes for Home Owner Associations. The HOA may be terminated only by an agreement by which at least 67% (most likely 75% based on covenants) of the homeowners agree to terminate the HOA. This process would require hiring an attorney to create a Termination Agreement based on the rules outlined in the Colorado Common Interest Act. The board estimated the cost at (retainer \$1,500 to \$2,000 and/or \$300 - \$450 per hour, 10 hours for mailing, contacting homeowners, documents, recording documents.)

If the attorney acquires the needed homeowner's signatures within a designated time, the termination agreement is recorded in the same manner as a deed by the requisite number of homeowners. It does not become effective until it is recorded. If the termination agreement does not indicate what happens to the common area (open space), the previous HOA homeowners will collectively own the common area as Tenants in Common and will be responsible for property taxes as fractional owners of the common area (open space). If the attorney does not acquire the needed homeowners' signatures within a designated time and/or the agreement is not recorded, the agreement becomes null and void.

With HOA

- ✓HOA Board and Management Company
- ✓Architectural Control Committee
- ✓CC&R with controls over residential uses
- ✓Commons (Open Space) owned by HOA, not taxed
- ✓Liability Insurance for Commons area
- ✓City of Fruita land use code governs some residential uses

Without HOA

- ✗HOA Board and Management Company
- ✗Architectural Control Committee
- ✗CC&R with controls over residential uses
- ✗Commons (Open Space) owned by HOA
- ✗Liability Insurance for Commons area

✓Previous HOA homeowners collectively own the commons area as **Tenants in Common** in fractional interests, pay property tax

✓City of Fruita land use code, governs all residential uses

Allowable uses would include unlimited short term rentals (VRBO) and other business uses in the terminated HOA. See Chapter 17.03 and 17.05 of the Fruita Land Use Regulations. Also see Home occupation businesses and table of allowable uses in Chapter 17.05.

A discussion followed but as there was no quorum, a vote was not taken. Based on homeowner's comments during the discussion, it appeared most favored keeping the HOA and not pursuing an attorney.

(g) Reports of committees;

a. Architectural Committee board – nothing to report out.

(h) Election of Directors;

Scott Spode, President resigned, one new Board member, Dan Emery, was elected Vice President, and Rex Sellers was Elected President by unanimous consent.

(i) Approval of 2024 Budget; Budget discussion occurred on certain line items and actuals. Budget passes as presented.

(j) Old Business; The Future of the HOA - Tabled, See item (f).

(k) New Business; No new business

(l) Adjournment of Meeting; Motion to adjourn the meeting was made, and seconded. The meeting was adjourned by unanimous consent at 7:30 pm. The HOA board would like to thank all owners that participated.

X

Scott Spode
HOA President

X

Michael Day
HOA Secretary / Treasurer

Secretary's Report

Wednesday, September 4, 2024

Our HOA Board (The Board) had six meetings this past year in accordance with our covenants.

The board met in October, December, February, April, June, and August.

One of the first orders of business was addressing the cumbersome approach in transferring responsibilities from one board to the next.

To that end, the board agreed to change the bank our HOA does business.

Our HOA accounts are now with BELLCO credit union. BELLCO has in bank customer service on Saturdays. Incoming board members have more flexibility becoming signers on the account. The Business account now has a Bank Card associated with it that is easily changed to the succeeding board member designated in our HOA's meeting minutes. The Bank Card eliminated the need of an individual HOA member being reimbursed for the purchase of our luminaries and cleans up any related accounting associated with it. The Business account at BELLCO also made it possible for our management company to pay any necessary HOA expenses directly online eliminating mailing costs.

The Kingsview Estates HOA now has four(4) accounts.

1. Bank Membership Account
2. Business Account
3. Basic Savings Account
4. And a 6 Mo CD collecting 4.759% which matures 9/28/24

In addition, The Board sent out Request for Proposals for Administrative and Management Services for our HOA.

Communications:

We received a response from Alicia Criswell of Lighthouse Management, and our current Management Company Coldwell Banker Prime Properties.

We received our new insurance policy and notice our premium is \$800.00 more this year.

Treasurers Report

Wednesday, September 4, 2024

Our current Balances as of 8/31/24:

1. Business Checking \$4,398.17
2. Business Savings \$372.54
3. 6 Month CD \$12,750.88
4. BELLCO Membership Account \$5.00

HOA Total Assets as 8/31/24 = 17,562.59

We had a carryover balance of \$2,947.59 in our Business checking on 12/31/23.

FALL NEWSLETTER

September, 2024

www.cbcprimeproperties.com

WELCOME BACK TO SCHOOL!

Please be aware of the school buses as they pick up children in the neighborhood. Please make sure you stop when lights are flashing.

Board Meeting October 11, 2024

Scott Spode resigned as the KV HOA President. Rex Sellers elected as the new President. Daniel Emery was elected Vice President. Michael Day remains as the Secretary Treasure and Dave Karisny remains as the Historian.

The Architectural Control (ACC) Committee remains unchanged with Galvin Gibson, Mary Clawson and Odie Ron.

Annual Meeting

The annual meeting was well attended. Dave Karisny (HOA) Historian gave an informative history of how the KV HOA has evolved. Please review the highlight in the meeting minutes enclosed.

HOA dissolution was tabled

The KV board was authorized to decide between the two management companies that were in the competitive range that responded to the requirements in the Request for Proposal.

Lighthouse Management, LLC has been selected as the new KV HOA management company

Upcoming Events!

Luminaries will be coordinated again by Michael Day. More information will be sent out after the Thanksgiving Holiday.

Powerline Replacement Update

City Meeting was attended for the approval of the High Transmission Line Power Line that will be relocated to the area where the Frisbee golf course is in the river flood zone. The public hearing was continued again to October 8th. All those in attendance from the KV HOA were strongly opposed to the current proposal.

www.transmission.xcelenergy.com/Projects/Colorado/fru-ita-uintah-69-kv-rebuild

Sunset Pointe Subdivision

The Planning Commission will review the Sunset Pointe Preliminary PUD Plan on October 10, 2023, to provide recommendations to Fruita City Council.

The project went through the Fruita Planning Commission on October 10, 2023, and the Fruita City Council on November 7, 2023. The project now needs to create complete/final submittal documents to the Community Development Department.

www.fruita.org/cd/project/sunset-pointe-preliminary-pud-plan

Michael Day
Secretary & Treasurer
KingsView HOA
1676 Fowler Dr.
Fruita, CO 81521
mday0821@gmail.com
970-640-0874

September 28, 2024

Barrett Miller
Coldwell Banker Commercial Prime Properties
131 N. 6th St. #300
Grand Junction, CO, 81501

Dear Barrett Miller,

KingsView HOA is performing our due diligence and reviewing our vendor relations. Please consider this the required 30-day notice of service termination.

We appreciate the services you have provided and will ensure a smooth transition during this period.

Thank you for your understanding.

Sincerely and Respectfully,

Michael Day
Secretary & Treasurer
KingsView HOA