

Meadow Vale Farm Community Association
Board of Director Meeting Minutes
July 20, 2020
Held via GoToMeeting

Board Members Present:

Tom Blahak, Jim Eyk, Dave Anderson, Jillaire McMillan, Jim Langian, Carly Busch

Board Members Absent:

None

Guests:

Bob Danos & Angelina Espinosa, PML

The board meeting convened at 5:00pm on July 20, 2020.

1. June meeting minutes approved previously via email.
2. ARCHITECTURAL AND LANDSCAPE COMMITTEE
 - a. Weeds on trails:
 - i. Let's try the drag harrow that we purchased.
 - ii. Then we can pay for a second round of spraying (or maybe steaming).
 - b. Schulz Brothers: grew up in the neighborhood and have started a yard maintenance company. They'd like to send a bid for a contract in our neighborhood.
 - i. Solid Grounds will only do our association if they have both the snow and lawn contract.
 - c. TruGreen Update: follow up with them in August.
 - d. Fencing quote: Tom and Jillaire did an inspection of the association fences and Tom will be writing up the findings to submit to a company for a quote.
3. SOCIAL AND WELCOME COMMITTEE
 - a. Community Yard Sale last weekend.
4. IRRIGATION COMMITTEE
 - a. River run usually lasts until August. This year it hasn't been very strong despite large snowpack. Jim E. will call around to see if there are water shares to lease anywhere, but also thinks we may be able to just wait and be okay with what we have in storage.
 - b. Pump #3 and insurance claim: Set screw fell into the pump motor. It has been repaired and tested and will be reinstalled this Thursday, and then run and tested again. Insurance claim was filed; may need to amend that if the repair doesn't work and we need further repairs or a new pump. Insurance will cover up to

\$10,000. The motor removal, rebuild and install will be around \$1,600. Money would come out of reserves and cost is split with the Elms.

- c. Jim painted pumphouse, trim, etc.
 - d. Sprinkler repair: recently replaced just over 40 heads. This year 56 heads have needed replacement. (2019: 167 heads) 13 wiring problems have been repaired and zones are more organized now.
5. ROAD COMMITTEE
- a. Loan Balance \$114,208.81 after July payment
 - b. Extraction Oil has gone bankrupt. We won't see royalty payments again until the bankruptcy reorganization has been completed (in probably 5-6 months).
 - i. Atomic Capital offer: 30 x the last royalty check, which is very low.
 - ii. Principle Energy offer: mineral buyout.
 - iii. Bob does not feel like either offer is good.
6. BOARD RATIFIED BUSINESS
- a. Reimbursement for Pat McDowell – welcome committee
 - b. 2220 Meadow Vale Rd – Fire Pit, Landscaping
 - c. Complimentree Colorado Estimate to trim Cottonwoods & Russian Olive Tree
 - d. 2197 Meadowlark Pl – Ninja Warrior Playset and Swing Pergola
 - e. New Sign Post
 - f. Insurance Renewal
 - g. 2067 JCK Place – New roof and Shutters
 - h. 2173 Meadowlark Pl – Exterior Paint
 - i. Sprinkler Repairs
 - j. 2020 Meadow Vale Rd – Landscaping
7. FINANCIALS
- a. Operating account: \$61,498
 - b. Loan balance: \$114,208.81 after July payment
 - c. CD coming up for renewal this Wednesday (with 10-day grace period): \$37,000
Rates being offered: .25-.35% Could move to Money Market account. Since we are not going to be receiving oil royalties for 5-6 months, it's a good idea to put it in a Money Market so that we can access it penalty-free.
 - i. Angelina is going to write up a complete breakdown of the interest options and email to board for final decision by the end of the month.
 - d. Oil and gas payments have decreased significantly this year and will stop for several months during bankruptcy organization..
 - e. We'll be getting a \$3500 tax refund after refiling based on new COVID laws.
 - f. All other expenses are on track. We saved money by prepaying the insurance.

8. GENERAL DISCUSSION

- a. Waste Connections Proposal: Current contract goes through May 20, 2022. We're paying about \$18.55/unit/month + a surcharge of \$342/month (fuel and materials)=\$22.45/unit. We could get out of this contract with a penalty. Must give 180 days notice to terminate. We'll discuss in late 2021 and also get a quote from Western Disposal for comparison.
 - b. Architectural Committee wants to write a simplified FAQ of setbacks, building guidelines, etc. Dave & Carly will work on this and submit to the board in writing for approval.
 - i. Will also think of additional FAQ items to add to website.
 - c. PML is merging with PMP in September. PMP is another management company in Longmont. PML plans to integrate resources and merge staffs. Angelina will still be MVF's liaison. PML will close doors by December. Dues payment transition should be seamless. All residents will receive more information in August.
9. Next meeting is August 17, 5:00pm via GoToMeeting.
10. Meeting adjourned at 6:18pm.