

**Kings Row HOA Annual Meeting Minutes**  
**November 13, 2022, 3:00pm**  
**Missouri Heights School House**

1. Open Meeting:

- a. Meeting began at 15:20 – Julie reminded the group of proper meeting etiquette

**In Attendance: Quorum Reached including Proxies**

Marc Breslin – Tamara Tormohlen  
Patrick & Becky Chase  
Trevor & Danica Moodie  
Holly & Josh Nelson  
Holly Aloï Bader  
Jo Ashton  
Kathy Sydoryk  
Chris Bourne  
Julie Mikus Hazard  
Ed & Paula Phillips  
Elizabeth Wiewall  
Susan Cuseo  
Theresa Priebe  
Connie Wood  
Deborah DeCapogrosso-Roth & Robert Allen Batson  
Jean Leety (2 lots)  
Andrew and Erin DiPaolo  
Ronald Lawton & Jennifer Harrell  
Molly Bartholow  
Carol Gault  
Jenny Peterson  
Timothy & Mimi Trombatore

**Proxy List**

Jerry Kopitsky & Roshni Stali  
Joel & Page Cook  
Sylvia Wendrow  
Michael & Linda Keefe  
Tim Herreid & Paula Ponto  
Gregory and Rae Lynn Litten  
Joan Leavenworth  
Tina McLean (2 lots)  
Bill & Liz Phillips  
Keith & Valerie Oken  
Alan McNeilly & Sandy Francis  
Kathryn & Joey Dziedzic

2. Recruitment of New Board Members:
  - a. no one volunteered
3. Approve 2021 Annual Meeting Minutes:
  - a. Minutes from 2021 meeting distributed with this year's announcement for member review. Approved by members in attendance with no corrections
4. President's Report:
  - a. Potable Water update infrastructure at pump house
    - i. Kings Row will continue the contract for yearly maintenance of CSV's and fire hydrants with Timberline Excavation
    - ii. Samuelson pump rebuilt the supply line inside the pump house
    - iii. Internet access and a new Sensaphone was installed at the pump house. This allows for remote monitoring and control of the pumps & pump house equipment by BOD and EPC (water operator)
    - iv. A new lock was installed on the door of the pump house
  - b. Completed Irrigation Water Infrastructure
    - i. The summer of 2022 allowed KRHOA to have access to the irrigation water. In the summer of 2021 there was no access to the irrigation water. Because of the off year of water, the headgate screens were power washed and the entire irrigation system was flushed. Thank you Patrick!
  - c. Homeowner Irrigation water usage
    - i. 2 irrigation valves were replaced so all homeowners' valves are working properly. The valve was replaced on the irrigation system at the corner of Prince and Kings Row North, a new valve was put in place for the irrigation system between 1039 and 1107 Kings Row South.
    - ii. The valve at the head gate repair to occur in the spring 2023
    - iii. Homeowners are reminded to use irrigation water when it is available as required by Protective Covenant #39
  - d. Colorado State Water Laws
    - i. Yearly backflow device testing compliance is required by state law
    - ii. State can levy fines against the HOA if found out of compliance
  - e. ARC application review for building new homes/additional buildings
    - i. A change was implemented by the BOD for the ARC Application which requires story poles for new builds and site visits by ARC and BOD prior for approval
  - f. Barbed Wire Fencing
    - i. Most of the barbed wire fencing along Fender Lane, Kings Row South, was removed and taken care of by Joel Cook. There is more barbed wire fencing that will be removed in the next summer or two. Joel has also helped with other projects in the neighborhood for the HOA. Thank you Joel!

- g. Bears in the Neighborhood
    - i. protect the bears by keeping your trash receptacles locked away. Do not put trash out the night before during bear season (March thru November)
- 5. Excel Energy big improvement project for 2023:
  - a. Excel will stay within their right of way. More information will be forthcoming when available from Excel
- 6. Budget:
  - a. APPROVED by homeowners
- 7. Revenue Ruling:
  - a. APPROVED by homeowners
- 8. Introduction of membership:
  - a. homeowners introduced themselves
- 9. Short Term Rental Discussion:
  - a. defining expectations for properties under rent whether short or long term
  - b. Single family residence definition
  - c. Lease terms, allow short term (less than 30 days)
  - d. Registration to HOA that a property is short term rental or to know that a property is a rental
  - e. Contact information for rentals, Homeowner or management company
- 10. Other Business
  - a. Discussion for allowing Chickens on the properties
    - i. presentation by Holly Bader
  - b. members concerns, inputs, suggestions
- 11. The BOD will send the homeowners an informational survey in January (via email) regarding feedback for ballot voting on items that were discussed at the meeting.
- 12. Close of Meeting @ 5:30 pm

KINGS ROW 2023 PROPOSED BUDGET

	Actuals 12/31/20	Actuals 12/31/21	Budget (no dues)	Actuals 10/31/2022	Budget (no dues)
Ordinary Income/Expense					
Income					
ARC Fees	-	-	-	-	-
Late Fees & Finance Charges	547.45	1,778.41	1,000.00	1,086.62	1,300.00
Operating Dues Income	44,620.00	44,620.00	44,620.00	44,620.00	44,620.00
Total Income	45,167.45	46,398.41	45,620.00	45,706.62	45,920.00
Gross Profit	45,167.45	46,398.41	45,620.00	45,706.62	45,920.00
Expense					
Bank Charges	25.00	25.00	25.00	25.00	25.00
Basalt Water Conservancy	4,052.60	4,225.30	4,300.00	4,350.90	4,800.00
Bookkeeping	3,351.25	3,431.25	4,000.00	3,107.50	4,225.00
Charitable Donation	-	300.00	-	-	-
Common Area Maint	434.50	-	400.00	74.47	1,500.00
Depreciation	7,241.00	7,243.00	-	-	-
General Meetings	82.69	176.02	350.00	263.27	350.00
Income Tax Preparation	625.00	515.00	800.00	500.00	700.00
Insurance	1,185.00	1,210.00	1,300.00	1,400.00	1,500.00
Irrigation Maintenance	1,250.00	-	1,300.00	1,010.31	1,300.00
Misc. Expense	-	39.00	-	133.82	250.00
Mo. Heights-Mtn. Meadow Irrig. Co.	1,477.00	1,055.00	1,900.00	1,055.00	1,900.00
Office & Postage	1,023.54	1,176.92	1,800.00	816.83	1,200.00
Professional & Legal Fees	2,340.50	1,123.50	11,500.00	2,144.00	10,700.00
Snow Plowing	1,020.00	500.00	1,200.00	1,565.00	2,000.00
Telephone	603.29	690.77	600.00	1,992.48	1,300.00
Utilities	3,018.77	2,576.80	3,100.00	2,268.56	3,000.00
Water System Maintenance (EPC)	6,637.08	4,995.02	12,000.00	3,687.47	10,225.00
Web-site	302.00	829.25	900.00	140.00	900.00
Total Expense	34,669.22	30,111.83	45,475.00	24,534.61	45,875.00
Net Ordinary Income	10,498.23	16,286.58	145.00	21,172.01	45.00
Other Income/Expense					
Other Income					
IRRIGATION RESERVE ACTIVITY					
IRR Interest Income	11.93	7.37	15.00	8.23	15.00
Irrigation Reserve Dues Income	6,790.00	6,790.00	6,790.00	6,790.00	6,790.00
Irrigation Reserve Projects					
General Irrigation Maint/Repair	(1,632.22)	-	-	(2,517.41)	-
Total IRRIGATION RESERVE ACTIVITY	5,169.71	6,797.37	6,805.00	4,280.82	6,805.00
MAINT RESERVE ACTIVITY					
Maint Reserve Dues Income	21,340.00	21,340.00	21,340.00	21,340.00	21,340.00
MR Interest Income	101.63	49.69	100.00	12.92	100.00
Maint Reserve Projects					
Misc Maintenance	(70.03)	(31.68)	-	(216.16)	-
Potable Water Maint/Repair	(36,412.59)	(11,280.47)	(1,500.00)	(4,231.86)	-
Fire Hydrants Maint/Repair	(3,016.00)	(20,066.07)	(1,500.00)	(1,280.00)	-
Pumps/Wells Maint/Repair	-	(290.46)	-	(1,647.80)	-
Total Maint Reserve Projects	(39,498.62)	(31,668.68)	(3,000.00)	(7,375.82)	-
Total MAINT RESERVE ACTIVITY	(18,056.99)	(10,278.99)	18,440.00	13,977.10	21,440.00
Total Other Income	(12,887.28)	(3,481.62)	25,245.00	18,257.92	28,245.00
Net Other Income	(12,887.28)	(3,481.62)	25,245.00	18,257.92	28,245.00
Net Income	(2,389.05)	12,804.96	25,390.00	39,429.93	28,290.00
Available Cash				As of 10/31/2022	
Checking	13,415.90	11,502.90	-	15,946.53	-
Irrigation Reserve Savings****	68,367.25	76,863.24	-	83,661.47	-
Maintenance Reserve Savings****	88,723.53	105,410.20	-	126,758.82	-
Reserve CD's	52,005.08	52,056.91	-	52,061.21	-
	222,511.76	245,833.25	-	278,428.03	-

\*\*\*dues were increased by \$25.00 in 2015  
 \*\*\*dues were reallocated in 2017  
 \*\*\*dues were increased by \$50.00 in 2018

Revenue Ruling 70-604 Resolution  
Resolution of Kings Row Homeowners Association

Re: Excess Income applied to the following year assessments.

Whereas the Kings Row Homeowners Association is a Colorado corporation duly organized and existing under laws of the State of Colorado: and

Whereas, members desire that the corporation shall act in full accordance with the ruling and regulations of the Internal Revenue Service;

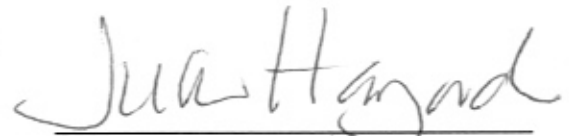
Now, therefore, the members hereby adopt the following resolution by and on behalf of the Kings Row Homeowners Association;

Resolved, that any excess membership income over membership expense, for the year ended 2022 as defined in IRC Sec. 227, shall be applied against the subsequent tax year members assessments, as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made part of the minutes of the

2022 KINGSRW ANNUAL MEETING 11/13/22

By:

  
\_\_\_\_\_  
(President)

Attested:

  
\_\_\_\_\_  
(Secretary)