

**Forrest Groves Estate Homeowners Association
Board Meeting Minutes
August 19, 2021 - 7:00-8:00 pm
via Zoom**

Meeting via Zoom called to order at 7:04 pm by Stan Dunlap
Board Members present: Stan Dunlap, Mary Dunlap, Dave Kasper, Joe Wise, Susan Brown Non-Board Homeowners: Dave Rahn, Mike Riley
A MOTION was made by Dave Kasper to approve the minutes from the June 10, 2021 board meeting seconded by: Mary Dunlap. -APPROVED A MOTION was made by Joe Wise to approve the minutes from the July 7, 2021 board meeting seconded by: Dave Kasper. -APPROVED
Financial Report: Mary Dunlap FGEHA has been using QuickBooks for about 20 years, always in Cash Accounting format. You have received final Bookkeeper Report for July in Cash format. FGEHA has changed accounting from Cash basis to Accrual July 1, 2021. Cash based accounting accounts for revenue and expense as the "cash" changes hands. Accrual is the recommended GAAP (Generally Accepted Accounting Principles) recommended by the AICPA and the state of Colorado to use for HOA accounting purposes. Accrual account uses the matching principle meaning cash outlaid and received for activity in the business will be recognized in the period the activity took place, i.e. payment for the electric bill should cover the period the meter read covers not the day the check is written or cashed. Alternatively, revenue received is recognized when the service is provided, not the day the bill is paid and the check is cashed. Statement charges were posted for July 1, 2021 moving that into the current fiscal year (7/1/21-6/30/22). The Newsletter in late September will come with an Invoice format as opposed to the Statements you have received in the past. It will be billed quarterly and payable quarterly or monthly using check or ACH as in the past. This will be more effective for Accrual Accounting and consistent with GAAP. David Bowen , our new bookkeeper, brings a wealth of experience not only as a trained accountant but as someone who has worked with a variety of HOAs and who is quite knowledgeable of compliance issues and requirements. David has been busy correcting items that have been assigned inappropriately to other line items and has that task now almost complete. This will allow owners to receive Balance Sheets and Profit & Loss Statements upon request effective with the August 31 closing of accounts. David has also made the needed adjustments to assets that need to be depreciated to have that ready to send with the financials to a Tax Accountant (due 9/15/21). Funding will need to be allocated for Tax Preparation of Form 1120 H (probably around \$500) as the Board allocates funding carried forward as approved at the Annual Meeting in the amount of \$15,219.10. There are no liens on any properties. There are three owners in arrears by one month, but they have been contacted regarding "catching up". There are 18 owners currently signed up for monthly ACH withdrawal of dues. The ACH service is available to all owners without charge. The Board now has

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been able to establish a Reserve Savings account in the amount of \$10,000 plus accumulated interest of \$.98.

All in all, FGEHA Finances are in excellent shape.

- Homeowner fees are all up to date

Committee Reports

Wildfire Adapted Partnership (WAP) Laura and Matt Dent

- We need information about rejoining Firewise, since this has a positive impact on homeowners' ability to get home insurance
- Matt and Laura unable to continue as WAP reps
- Matt and Laura unable to coordinate fall cleanup day
 - Unable to get 2nd grant for chipper (one per year)

Water and Sewer: Dave Kasper

- Fallen curtain in the lagoons between lagoon 1 and 2
 - Owen was able to repair
 - There were some contaminants but no bad marks
 - Fred able to neutralize – June/July water tests all positive – in good shape
- Water leak at 520 High Trails
 - Identified by Mike Roseback and was shut off and fixed quickly with the help of Kevin Dzekciorius.
 - Had to use backhoe and do some clean up

Road Report: Joe Wise

- 94 Verde Lane repair
 - Phone lines and internet went down but fixed within 24 hours
 - Road looks good, level, gravel laid
 - Work will help with drainage
 - Stan has before and after photos
- 20 Forrest groves drive concerned about high trails rocks falling
 - Need estimate
 - Maybe road work in spring – have crown near ditch

Trash and Recycling: Joe Wise

- \$991.19 per month for 2 dumpsters
 - Fee goes down from Oct-April
- Need to promote what is allowed in recycling

5. Old Business

- Initial discussion of proposed Bylaws for CCIOA compliance and the establishment of a Bylaws committee
 - Stan reviewed and does not believe that FGEHOA needs to comply as FGE was established in 1979 and only HOAs established after 1992 would need to comply
 - Some aspects of CCIOA may be considered for FGEHOA Bylaws and covenants.
 - Motion to assess Bylaws and covenants and to set up a Bylaws committee was made by Mary Dunlap and seconded by Dave Kasper. MOTION PASSED
 - Dave Rahn and Mike Riley will serv on committee
 - Look for a 3rd person
 - Is a board member needed on the committee?
 - Lynn Rahn will provide Zoom account for meetings

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<ul style="list-style-type: none">• Review of Action items – tabled<ul style="list-style-type: none">○ Susan will put together an Action Item list and send out to board members• Stan talked with lawyer about 2 ppl in the same household serving on board<ul style="list-style-type: none">○ Not a violation of board standards but should be parameters and the need for a tie breaker vote should be clarified in Bylaws○ If need lawyer response in writing there is a cost of \$250<ul style="list-style-type: none">▪ Mike Riley agreed to accept the oral report• Website update<ul style="list-style-type: none">○ Deluxe plan is the best option to update the website○ MOTION to pay for deluxe plan (\$300) made by Joe Wise and seconded by Mary Dunlap. MOTION PASSED• Community Facebook page<ul style="list-style-type: none">○ Susan had issues setting up but will continue to work on for Sept meeting update
<p>6. New Business</p> <ul style="list-style-type: none">• Initial discussion of DRAFT Mission Statement & Objectives for the Association; would such a document be helpful<ul style="list-style-type: none">○ Mr. Rahn: Mission statement should be a motivator that aligns with the rules and regs of association but is a standalone document.• Need to update community ‘need to know’ documents, e.g., winterizing, water on hand for outages• Fall clean-up day: October?<ul style="list-style-type: none">○ No coordinators and not pool of volunteers<ul style="list-style-type: none">▪ Joe Wise recommended considering giving a break on monthly HOA dues for those that volunteer like with snow plowing.○ Consider establishing same weekend in spring/fall each year so on people’s calendars.○ Need to do list○ Possible Treasure Island gathering at the end of the day• Investigate possible fee for homeowners with VRBO/Airbnb property
<p>7. Executive session: Board business</p> <ul style="list-style-type: none">• Bank accounts• Property HOA fee updates
<p>8. Next Meeting: Thursday, September 16, 2021 via Zoom 7:00 p.m.</p> <ul style="list-style-type: none">• Add to agenda – Needs for future funding
<p>9: Adjourned: 8:00 pm</p>



FORREST GROVES ESTATES
Homeowners Association

ACCOUNTING SUMMARY AS OF AUGUST 31, 2021

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE (PAGE 1):

- Cash was \$20,984 in the operating account and \$10,001 in the reserve account for a combined total of \$30,985.
- Outstanding Checks (Written but not yet cashed); see note A on page 4 for additional bank reconciliation details.

Vendor:	Date	Amount
Ball Septic	8/8/2021	1,075.00
Fresh Perspectives	8/8/2021	600.00
Ashley Peterson	8/11/2021	69.25
		1,744

See monthly bank reconciliation for more details.

- Deposits in progress totaled \$584 as of 8/31/21 and have since cleared the bank.
- Accounts Receivable at 08/31/21 was \$5,546. As of 9/6/21 this balance was unchanged. All owners will be notified per the FGEHA collection policy. See Note B on page 4, AR Summary on page 5 and AR Aging on page 6 for receivable account detail.

Owner	Account # / Physical Address	Status	As of Aug 31, 21	Notes
Hall, Troy tr	Troy Tr	60 days past due	102.00	
Hanks, Garrett	47 Verde	60 days past due	375.00	Contract Pending
Kasper, David	25 Forrest Groves Ln	60 days past due	375.00	
Maianu, Gerard L.	557 High Trails Dr	60 days past due	252.00	
Pivan, Paul & Sue	94 Verde Ln	60 days past due	375.00	Sold and paid in full 9/1/21
Reeder, Morgan & Erica	520 Hi Trails	60 days past due	375.00	
Ross Trust	110 Verde	60 days past due	375.00	Changing banks
Vayre, Andre & Katye	35 Forrest Groves Ln	60 days past due	370.00	
Brinlee, Toby & Timmons, Linda	170 Verde Ln	60 days past due	250.00	
31- 60 days past due			2,849.00	

- The association AR ledger needs some cleanup to allow for accurate aging. This is a time-consuming process that will be undertaken over the next few months.
- Accounts payable is a result of accrual accounting, a detail of vendors and aging can be found in the notes on page 4 of the financial statements.

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- Deferred revenue represents the remaining month of revenue invoiced. This balance will be recognized equally over the next two months.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - OPERATING FUND (PAGE 2):

- Overall, excess of revenue over expenses for the two months ended was \$4,078 and over budget by \$196.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE – RESERVE FUND (PAGE 3):

- There was no actual or budgeted activity in the reserve fund. The reserve fund balance reflects the reserve cash balance totaling \$10,001.