

Buffalo Creek Homeowners Association

Board Meeting Minutes December 8, 2022

MEETING: The Board Meeting of the Buffalo Creek Homeowners Association was held at the Leeper Center on Thursday, December 8, 2022. Pat called the Meeting to order at 7:06 pm.

PRESENT: Board Members present: Pat Cordova, and Ted Craig. Michael Katalenic attended by phone. A quorum was established. Tim reported he had received correspondence from Clayton Graves that he needed to resign his position on the Board. Ted made the motion to accept Clayton's resignation, seconded by Pat and approved unanimous.

HOMEOWNERS: None

MANAGEMENT REPORTS: Ted made the motion to approve the Minutes from the November 10th meeting. Pat seconded and the motion was approved by unanimous vote. After discussing the Financials, Mike made the motion to approve the November Financials which was seconded by Ted. The motion passed by a unanimous vote.

ARCHITECTURAL REVIEW COMMITTEE: Tim gave an update on the monthly ARC requests.

2023 BUDGET: After analyzing the proposed Draft Budget, the Board requested changing the budget amount under Bank Charges from \$850.00 to \$950.00 to better align with 2023 rates. Pat made the motion to approve the Budget as amended and Ted seconded. The vote to approve was unanimous. The approved Budget reflected a dues increase to \$60.00. Ted made a motion to raise the dues to \$60.00 and Mike seconded that motion. The motion passed by unanimous vote.

DISCUSSION ITEMS: Newsletter. The Board requested that the Annual Homeowners Meeting Newsletter be sent out to be delivered between Christmas and New Year's. The Board discussed items to be included in the Newsletter, basically the basics covering the need for Board Members, ARC Members, Budget and Dues Increase. **Town of Wellington Overpayments.** Tim presented the Board with a spread sheet, included in the Board Packet, showing that the Town of Wellington sent in several checks in addition to what they were billed. The Town overpaid the HOA by \$2,017.59 and also sent directly to Xcel Energy additional payments totaling \$2,640.00 for a total overpayment of \$4,658.03. Tim met with the Town and pointed out their error. Xcel was not receptive to sending back funds and it will take till this spring to use up this credit at Xcel. This has distorted our Financials. Tim will work with the CPA to better reflect this error on our Financials. **Annual Billings.** Tim will put out the annual billing with a note that they are due by the 10th of January this year and a note about the final increase approval needs to take place at the Annual Meeting January 5th.

NEXT BOARD MEETING: The next Board Meeting/Annual Meeting will be held Thursday, January 5, 2023, 6:30 pm at the Leeper Center. Board Meeting will follow the Annual Meeting.

ADJOURN: With no further business before the Board, at 8:25 pm Ted made the motion to adjourn which was seconded by Mike. The vote was unanimous to adjourn.