

Buffalo Creek Homeowners Association

Board Meeting Minutes February 13, 2025

MEETING: The Board Meeting of the Buffalo Creek Homeowners Association was held at the Leeper Center on Thursday, February 13, 2025. Pat called the Meeting to order at 7:04 pm.

PRESENT: Board Members present: Pat Cordova, Ted Craig, Michael Katalenic, and John Mueller. Dan Sattler was not in attendance. A quorum was established.

HOMEOWNERS: No Homeowners present

MANAGEMENT REPORTS: Ted made a motion to approve the Minutes of the January 9th meeting. John seconded the motion and the vote to approve was unanimous. Manager Singewald discussed the efforts on collection of Delinquencies and processes underway by the Attorney. Nine (9) Certified letters warning of Attorney Collection have been sent and three (3) have now contacted Management and either paid in full or are under a payment agreement. The HOA has purchased two CD's this January, \$30,000.00 and a \$60,000.00, locking them into a 4% interest rate for one year. Accounting files have been delivered to the CPA and Taxes have been calculated; however, the State of Colorado does not have an approved tax form again this year, so we are on hold. The CPA advised that we should make quarterly prepayments of tax again this year based on about 30% of interest income. Pat made a motion to approve Financials which was seconded by Michael. The Board voted unanimously to approve.

DISCUSSION ITEMS: Manager Singewald discussed; replacement of the heater in the Pump House, the removal of a large Cottonwood tree on Raging Bull and Firewater, a fence repair at 3406 Iron Horse, running a well on a 15 minute a day schedule to maintain pond levels and an issue with the sign at Washington and Co Rd 9. Tim contacted the Skeleton decoration house notifying them they had to take it down. There are a few homes with the jellyfish lighting that are being notified to take them down under the Christmas lightning Covenants. Tim discussed the Resolution for Foreclosure of Property for 3267 Wild West Ln where a third party has been purchasing the Liens on this property and willing to purchase the current delinquency of \$2,510.00, or a total purchased to date of approximately \$14,000.00. There has not been an Assessment Payment on this property from at least 2019 forward. The attorney advised that other HOA's have done this and that it was the advice of Counsel that we do this also. Pat made the motion "To approve a Foreclosure Resolution, allowing a third-party Lien Holder, on 3267 Wild West Ln, to purchase the current delinquency on this property again, and to allow them to Foreclose on the Associations Notice of Assessment Liens, which he has purchased." The motion was seconded by Michael and the vote to approve the motion passed, with one vote to abstain.

NEXT BOARD MEETING: The next Annual Homeowners Meeting will be held on Thursday, April 10, 2025, at 7:00 pm at the Leeper Center.

ADJOURN: With no further business before the Board, at 7:54 pm Ted made the motion to adjourn, which was seconded by Michael. The vote was unanimous to adjourn.