

Legacy Ridge Condominium Association of Colorado Springs
Board of Directors Meeting Minutes
June 25, 2021

The Legacy Ridge Board of Directors meeting was held via a web conference service. The meeting was called to order at 4:01 p.m. Present were:

Jason Shaink	President
Christy Nickels	Secretary
Wendy Card	Treasurer
Darren Burns	Property Manager

The February Board Minutes were approved unanimously on a motion from Jason.

Darren presented the May financial reports. The aged receivables are down to only \$8464, which is the lowest in quite some time. Even better, only 1 owner in the entire Community owes over \$500 and the Association's attorneys are working on collections. A collections report was also provided in detail. Cash at the end of the month was \$3607 with \$127,000 in reserves. Year to date, the Association is \$12,251 over budget. The main variances are the insurance (paid in advance and variance should lower), Legal fees due to FHA and collections and snow removal due to heavy snows from January – March. The Association has funded 3 of 5 months to reserves for a total of \$18,372 year to date. Multiple bids from Unlimited Landscaping were reviewed:

1. Installation of metal bollards to brace failing retaining wall SW corner of 2141 - \$3510.
2. Adding drip irrigation at 2002, 2095, 2141 and 2049 - \$2331.50.
3. Rock installation around 2002, 2095 and 2049 - \$23,100.
4. Rock installation S side of 2095 by dumpster - \$1204.
5. Seed installation on bare areas not in rock proposal - \$1447.50.
6. Sod installation in front of 2141 - \$1441.60.

#3. was tabled until the bid could be revised and reduce the scope of the rock installations. The goal is to save water by converting "dirt" areas from irrigation to drip and then rock the areas. Jason made motion to approve #2 and the motion carried unanimously. Jason moved to also approve #4, #5, and #6 and the motion carried unanimously. Jason moved to approve #1 and the motion carried unanimously. Christy asked the sprinklers to be adjusted on the first island at the entrance and where the tree was removed.

An asphalt bid from Seals and Strips for removal and replacement of 190 sq. ft. of decimated areas, crack fill, emulsion application on the entire community and restriping and painting speed bumps - \$14,402.05. Jason moved to approve the asphalt bid with the patching now and the crack fill and seal coat around September when temps cool. Darren will check on the website status and Jason will draft a newsletter for the bulletin board and to be published to the Owners and tenants.

Darren provided an update on the FHA claim filed by Ms. Armendariz. It has been answered by legal counsel appointed by American Family Insurance. There being no further business, the meeting was adjourned at 4:59 p.m.



Darren H. Burns
Property Manager