

**Park River West Condominium Association
Board of Directors Meeting
Monday, May 19, 2025 – Via Zoom Conference**

A meeting of the Board of Directors of the PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the “Association”) was held on Monday, May 19, 2025, via ZOOM online/video beginning at 3:00 p.m. MT. President Stew Squires (618) presided. Secretary Carol Primdahl (653) prepared these minutes.

1. **Call to Order / Roll Call.** The meeting was called to order at 3:00 p.m. MT by President Stew Squires (618). The following Directors of the corporation were present via ZOOM: Stew Squires (618), President; Tom Shepherd (636) Vice President; Helen Evans (619), Treasurer; Jeff Shaw (647), Assistant Treasurer, Carol Primdahl (653), Secretary, Faye Bellman-Yohe (617), Assistant Secretary; Greg Shipman (625); Rhonda DeLong (604). Chris Hines (602) was unable to attend.
2. **Conflicts of Interest Disclosures.** Following the PRW Conflict of Interest Policy, Stew Squires (618) inquired if any of the directors have a conflict of interest needing disclosure before the meeting. Tom Shepherd (636) and Jeff Shaw (647) recuse themselves from the Deck votes for their replacement requests.
3. **Member Forum -** An opportunity for presentation by members to provide information to the Board of Directors on any non-agenda item. Note: The Board cannot take any action on non-agenda items but include the item on a future agenda. **Member Comment on Agenda Items:** Member comments will be heard by the Board at the conclusion of the agenda. Persons addressing the Board shall raise hand and first be recognized by the President and may speak only one time per agenda item. Speakers shall state their name and unit number for the minutes, address comments to the Board as a Body, and shall be allotted three (3) minutes for comment.
 - a. The meeting agenda is posted to the PRW website prior to the meeting.
 - b. No Owners communicated their desire to attend the meeting.
4. **Approval of Minutes.** The minutes of April 14, 2025, were emailed to the Directors prior to the meeting for their review and have been loaded to the PRW website.

Action Taken: It was moved, seconded, and unanimously adopted to approve the minutes of the Board of Directors meeting held on April 14, 2025.

5. **Treasurer’s Report.** Helen Evans (619) sent the Balance Sheet, Profit/Loss statements, and the Budget to the Board prior to the meeting.

As of May 17, 2025, our account balances rounded to the nearing dollar are:

- Bank of Colorado checking: \$32,846
- Schwab Operating: \$21,681
- Schwab Reserves and Capital: \$415,511

On April 24, 2025, a \$190,000 T-bill matured. On May 1, 2025, we purchased a \$190,000 T-bill for \$188,172. It will mature on July 24, 2025, giving us a profit of \$1828 (4.27% interest).

Got You Covered Inc presented an invoice of \$37,470 for unit painting and touchup. To cover this, Schwab Operating Money Market funds of the same amount were sold and transferred to Bank of Colorado checking to cover this bill.

The Upper Thompson Sanitation District (UTSD) Q2 bill for \$16,935 was paid May 1, 2025.

Estes Valley Asphalt completed part of the scheduled work for 2025. The bill was \$7,167. The total paid so far is \$9,106 of which \$2,786 is capital expense as it covered infrared asphalt repair and patching.

All other expenses have been routine.

Stew added that PRW had a surplus in the 2023-2024 year of \$46,006. In Jan 2025, we kept \$30,670 to augment our 2025 budget with the remaining going to Reserves. The \$30,670 will be used for painting units, tree services, asphalt repair, etc.

Action Taken: It was moved, seconded, and unanimously adopted to approve the Treasurer's report as shown above.

6. Old Business

- a. **Updated Critical Board Actions Calendar** – Carol shared the calendar of tasks. The Board continues to do a great job of completing tasks ahead of schedule thanks to the efforts of the Board members. See topics below on Landscaping, Painting and Asphalt work.
 - i. Annual Irrigation Backflow Testing – Stew will work with Fritz Sampson (633) to get this completed.
 - ii. Annual Insurance renewal – Stew has contacted State Farm but our agent is on vacation. He will follow up in a couple of weeks.
 - iii. Colorado Corporate Report completed and filed – The State sends the corporate notification directly to the PRW Attorney, Robert Foster. Robert informs Stew when the notification is received to get approval to proceed with the filed.
 - iv. Decide on weed-control services and beetle treatments. Refer to Landscaping below.
- b. **Landscape update** – Tom has been working to get quotes for mowing from 5 different company. Two quotes have been received but Tom is waiting to get additional quotes. Liability insurance and workmen's compensation is confirmed before quotes are requested. We cut the grass very short last time so we have time to finalize our mowing contractor. Some of the quotes will include treatment of trees for beetles.
- c. **Painting Update** – Thom Shafer and his son of Got You Covered, Inc, completed painting the following units, 638-640, 642-644, 662-664 and 605-607-609 along with a new deck at unit 634. Thom had to do a number of repairs due to Trailblazer cable installations. In addition, he painted the tops of the ledger boards to provide water leakage into the condos.
- d. **Asphalt – Fritz Sampson (633) continues to do a great job of coordinating the asphalt work.** Estes Valley Asphalt (EVA) is continuing to do asphalt repairs. Seal coat will be done on June 16-18th weather permitting. Stew made a proposal to add Area 2 (601 to 633) for a new quote of \$6103. EVA can do Area 2 on June 23rd. Carol made a motion to approve the quote to do asphalt work in Area 2 for a total of \$6,103.

Action Taken: It was moved, seconded, and unanimously approved the quote to do asphalt work in Area 2 for a total of \$6,103.

- e. **2026 Budget Prep – Helen**
Helen sent out the proposed budget for 2026 as part of the Budget summary sent to the Directors prior to the meeting. Helen shared that some tweaks were made from the one prepared by John Mize from observations by Stew and me. The major changes were adding \$3000 to mowing and adjusting down by \$1500 each the spring and fall cleanups. Anticipated federal tax was increased. Administration fees for bookkeeping and tax preparation have held constant so those were adjusted to the 2025 amounts. Also, Upper Thompson Sanitation District (UTSD) was raised to be better in line with the anticipated cost

for 2026. Other changes are minor and used to balance the budget. The unit dues increase for 2026 remains as John suggested.

- f. **Cloud Storage for PRW documents** – Rhonda was reminded that a summary of the cloud service account had not been received. She took the action to get the requested summary sent to the Directors for their review. During the April 14, 2025, PRW Board meeting it was proposed that we consult Fritz Sampson (633) regarding the PRW record retention periods.

7. New Business

a. Deck Rebuilds

- i. Tom Shepard (636) and Jeff Shaw (670) submitted requests and plans to rebuild their decks prior to the meeting. The requests were discussed. PRW has not paid for deck repairs for these units. Stew shared that PRW must receive an itemized invoice to request payment of deck repairs.

Action Taken: It was moved, seconded, and approved by 7 Directors (with Tom Shepherd (636) and Jeff Shaw (647) recuring themselves) to rebuild decks for units 636 and 670.

- ii. **654** Scott Hughes (654) submitted a request and plans to move the location of the gate on their deck facing the river. Stew had forwarded the request to the Board prior to the meeting. The request was reviewed and there were no objections.

Action Taken: It was moved, seconded, and unanimously adopted to approve 654's request to relocate their deck gate.

- b. **Annual Meeting Package Prep** – Stew said that he is willing to mail out the Annual Meeting Package to all Unit Owners as he has done in years past. Additionally, an email containing the same information is sent to all Owners. It takes Stew about 3 hours to complete the Annual Meeting notification. The packet must be mailed 30 days prior to our Annual Meeting scheduled for Saturday, August 19, 2025 at 9am MT. Rhonda asked the questions if we could ask Owners if they could opt-in for receiving their Annual Meeting notification by email only, eliminating the need for a hard copy mailing. Carol took the action to get John Mize's guidance on Rhonda's suggestion.

c. Next Board Meeting Tuesday, June 17th at 4PM MT via Zoom

- 8. **Adjournment of meeting.** It was moved, seconded, and unanimously approved to adjourn the meeting at 3:43 p.m. MT.

Minutes prepared and signed: May 26, 2025

By: *Carol Primdahl*
Carol Primdahl, Secretary