

Stanton Farms Townhomes HOA Newsletter

March/April 2016

Rocky Mountain Chapter of the Community Associates Institute

2011 Medium Community HOA

Monthly Business Board Meetings

**The Second Tuesday of Every Month
Lilley Gulch Recreation Center 7:00 pm
All homeowners are invited and
encouraged to attend.**

Pat Wilderotter was present at the March, 2016, Business Board Meeting to provide the annual review of the Association's Insurance Policy. Pat is an independent agent and is not an employee for a major insurance company. Therefore, she is able to request proposals from various insurance carriers to offer the best product for the best price for our Association. The Certificate of Insurance that is posted on the Stanton Farms Townhomes website details the coverage that is available in all areas and shows that there are four different insurance carriers providing the coverage that is required for our Association. By now, all homeowners should have received a copy of the Insurance Newsletter that Pat prepares yearly. Please read this Insurance Newsletter carefully to understand what you, as a homeowner, should know regarding your individual owner's insurance policy and the importance of having adequate loss assessment coverage. The cost of the loss assessment coverage is minimal but without it you could be assessed thousands of the dollars if the Association were to make a wind/hail claim. (Please note: *Loss Assessment Coverage does **NOT** protect against a special assessment because of deferred maintenance, normal wear & tear, and lack of reserves.*) The Insurance Newsletter is also available on the Stanton Farms Townhomes website.

Another topic that Pat discussed was the importance of Fidelity Insurance which protects the Association from misdeeds by employees and non-compensated officers and theft of the Association's funds. She stressed how important it is to have this coverage and to never be without it. In years prior to 2010, our Association did not have fidelity coverage. This lack of adequate protection of our funds underlines the importance of educated Board members and homeowners and the involvement of homeowners as to what is happening in your Association.

You're Invited!

Beginning in early 2010, homeowners have been invited and encouraged to attend the monthly Business Board meetings. As has been stated previously, the business of the Association occurs throughout the entire year and homeowners should not feel that the annual Homeowners' Meeting is the only time to attend and ask questions. There is too much to discuss and it would be an impossible task to cover everything that happens in our community in one evening. The monthly agendas that are posted on the website detail the topics for that particular meeting. However, often other topics are discussed if one topic leads to another. There is more information provided to the attendees at the monthly meetings than is in the minutes, reports, and the Newsletter. Homeowner requests and input help the Board when designating work for the year and preparing the budget. The agendas in 2015 had stated that homeowners were asked for their comments about what they think does not need to get done and specific line item ideas for the next year's budget. This will be done again during the upcoming meetings in 2016. Sometimes it is difficult to understand why something is being done. Being an informed homeowner can make living in an Association more pleasant. Frustration and confusion may result from misinformation one may hear or not understanding the covenants. Those wishing to speak during a Business Board Meeting or Annual meeting may be held to a time limit or be requested to select a spokesperson for those who wish to speak to the same topic with the same time restrictions as an individual speaking just for himself. There may be others who wish to speak to the same topic or have attended the meeting to speak to other topics and they should be afforded the same opportunity.

Stanton Farms Townhomes Website

www.neighborhoodlink.com/Stanton_Farms_Townhomes/home

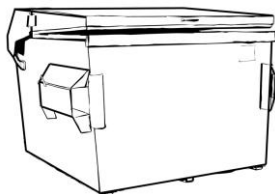


*To those who helped others
during the recent spring snows*

Survey Says

The Board appreciates the time that homeowners took to express their views regarding the question of recycling in our community. The \$6000 annual cost to the Association divided among the 189 units would be approximately \$32 per unit per year, whether there was participation in the recycling program or not. Some respondents felt our money should continue to be used to take care of what needs to get done rather than adding an additional service. The response in favor of offering this additional service was not large enough to warrant the added cost to all homeowners. For those who value the importance of recycling, one homeowner offered an option where individuals may drop off their recyclables for free -----

Lakewood Recycling Center at 1068 Quail St.



Dumpster Days

Dumpsters will be placed in the community for your use from May 12 – May 19. One will be south of the 10329 building and the other will be north of the 10490 building. Please do not use these dumpsters for such things as paint, electronics, and flammable liquids. Also, all items should be placed inside the dumpsters. These dumpsters are provided by Alpine Waste at no additional cost to our community. Thank you in advance for your cooperation.



Concrete Work for 2016

The Board has requested a cost estimate for concrete work to be done in 2016. Once the proposal is received, the Board will look at each area on the list to determine the priority of the work and what the budget will allow. The cosmetic problems, some of which are caused by the overuse/misuse of ice mitigation products, can't take precedence over the more serious problems. If you feel you have drainage issues or other serious problems because of bad concrete, please contact the Management Company.



Protecting Your Home and Your Investments

Understanding what you as a homeowner should insure under your individual homeowner's policy (HO6) and what is your responsibility to maintain could help save you money and frustration.

The 2016 Insurance Newsletter details many things to consider for your individual policy. If there have been major improvements to the unit since the original build (even though the original items are covered under the Association's Master Policy if it were necessary to do a rebuild), the Master Policy does not cover the cost of the improvements. If you have not reviewed the value of any improvements to your unit or the addition of personal items or the purchase of new items with your insurance agent, now may be a good time to do that.

The Declaration of Covenants details what are individual homeowner responsibilities. This list includes, but is not limited to, windows, window frames, window screens, window wells, foundations, exterior light fixtures, any portion of heating & air conditioning systems, and skylights (the average life of a skylight is about 10 years). When there is a leak inside your home from such things as a broken washer hose, burst pipe, or faulty water heater, those are the homeowner's responsibility. If you report these events to the Management Company and ask that someone be sent and then it is later determined that it is your responsibility, you will be charged. Knowing what is your responsibility and who you should call could save you money.

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