

COURTYARDS AT QUAIL LAKE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS ANNUAL REPORT – 2026

Board Members

- President: Doug Martin
 - Vice President: Michelle Marie Kinney
 - Secretary: Phill Watts
 - Treasurer: Ryan Paradise
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Meetings

- Previously – 6 meetings per year + Annual Meeting; all in-person
- 2026 – monthly meetings all via Zoom
 - allowed Board to be more proactive and responsive
 - monthly review of RowCal Property Management documents – financials, management summaries, work orders, call logs, etc.
 - increased transparency
 - minutes reflect actions taken **and** include vendor names for contract and service approvals along with dollar amounts
 - more convenient and accessible to homeowners – especially those that live off property (including those in different towns and states)

Property

- Maintenance/Appearance – The Board has maintained the property very well given budget constraints. This is reflected in the appearance of the property which is very good – especially given that it's about 30 years old.

Financials

- Budget – The Board has been exceptional in managing our budget while still addressing the most critical needs of the community. *Special thanks to the Treasurer, Ryan Paradise, for scrutinizing and verifying each and every expenditure throughout the year.*
 - Operating Expenses – projected to be \$15,000 under budget for 2026
 - Monthly Homeowner Dues – no increase for the first year since 2022 when it was \$150
- Expense Minimization Actions
 - Contract Negotiations
 - Republic Services (trash removal): 3-year agreement
 - 2026: \$3,000 less than budgeted
 - 2027: \$1,000 less than we paid in **2025**
 - Battery Replacements in Fire Alarm Control Panels
 - \$1,400 in labor – Ryan, Doug

- Tree Trimming (appearance/fire mitigation in Common Areas) during Community Cleanup Day; Board members + volunteers = **30+ hrs. = \$?**
- Insurance Coverage – persistence and prioritization by the Board + efforts of RowCal Property Management
 - 2026: \$13,000 less than budgeted
 - 2027: \$26,000 less than 2026 actual
- Unbudgeted Projects
 - Completion of many unbudgeted projects due to the board's fiscal management
 - Asphalt crack seal & joint repair = **\$3,700**
 - Concrete repairs/replacement in garage areas for building #2 & building #10 = **\$11,435**
 - Fire lane curbs repainted; paid extra for existing paint removal prior to repainting for increased longevity = **\$6,100**
 - Fire Control Rooms – repairs/replacement of switches & gauges = **\$3,100**
- Reserves
 - For only the 2nd time since at least 2011, HOA contributed more to the reserves than it spent from reserves
 - Board did not spend ANY funds from Reserves in 2026; we managed our operating budget well and made sound financial decisions
 - Reserves as of Sept. 30, 2025 = \$148,405
 - Reserves as of Sept. 30, 2026 = \$239,690
 - Improvement of \$91,285 in 12 months

Governance

- Conflict of Interest Policy – updated previous version from 2006
 - additional clarification on what constitutes a conflict of interest for board members
- Covenant & Rule Enforcement Policy – updated previous version from 2024
 - formalized use of courtesy email notifications for violations rather than assessing a fee for violation notifications
- Investment of Reserves Policy – updated previous version
 - further restricts investment tools available to prevent potential losses;
 - enables the President and Treasurer to make certain joint decisions (ex. investment of reserves in certificates of deposit) and report actions to the board
- Rules & Regulations – updated previous version from 2024
 - Parking – vehicles must have one valid license plate rather than two
 - Lease Addendum – removed from Rules & Regulations as recommended by Altitude Community Law in 2025

Architectural Control Committee (Board acts as the ACC)

- processed 12 requests for replacement of garage doors, storm doors, windows, etc.