

GATEWAY PARK

—MASTER ASSOCIATION—

Minutes of the 2025 Annual Owners Meeting

Via Google Meet

Tuesday, November 4, 2025

5:00 p.m.

Attendance

Directors in Attendance:

Michael Brooks, President

Bart Thompson, Vice President/Secretary

Daren Roberson, Treasurer

Jeanette Savoy, Assistant Secretary

Directors not in Attendance:

N/A

Also in Attendance:

9 lots present and 13 owners present, via person or proxy, attendance taken
Krysta Heath, Heath Owners Association Services, LLC

Call to Order

The Meeting of the Board was called to order by Ms. Heath at 5:01 p.m.

Review Agenda

The agenda was reviewed as presented.

Approval of Minutes

Following review and discussion, Bart Thompson made a motion to approve the Annual Meeting minutes from November 5, 2024. Jeanette Savoy seconded, and the motion was unanimously approved.

Financial Report

The 2026 budget was ratified. *Objections were noted..*

Annual Education

The updated Collections and Phone/Email Policy per HB25-1043 have been uploaded to the website.

Other Business

There was no additional business presented.

Homeowners

Concerns/

Comments/

Questions

The following concerns/comments were presented:

- I do not know what is going on and would like numbers and a financial audit. *Micheal Brooks with the Board of Directors advised that they do know what is going on. Owners are always welcome to attend meetings. Dave Melandson advised that no good accountant would be ready immediately.*
- I would like to see the loan paid in full instead of refinancing. *Dave Melanson stated the most prudent way forward is to refinance.*
- I would like to see the loan documents and amortization schedule on the website. *Ms. Heath will post the refinance documents once available.*
- The money is for the water and he cannot take the water will him. What is the point? *Daren Roberson from the Board of Directors advised that the builder and owners received credit for having the non-potable system.*

- What we pay for city water is more than non-potable water. The non-potable water does not lose value.
- Why didn't we pay loan off balance with the first loans? *The loans were expected to be amortized and refinanced. We also need to retain funds for emergency items, reserve study allocations, etc.*
- Why no notices for meetings? *Meetings are posted on the website and sent to the sub-association management companies.*

Director Brooks asked Ms. Ashford from RealManage the cost to send to all owners.

Adjournment

- Who decides? *The appointed representatives for the sub-associations review the information and vote.*
- Water has always been an issue/concern for the community.
- We should pay the loan in full. *Same with your home, you pay it off overtime to manage expenses.*
- Town of Berthoud would not allow potable water previously because of the development agreement. *Now they are allowing it with proper backflow connections.*
- Water purchased goes to sub-associations based on percentage allocation? *No, there is no system in place to monitor usage. We would have to add meters to each sub-association.*
- The allocation resolution is not accurate.

Following review and discussion, Director Brooks made a motion to amend the Allocation Resolution. Director Robenson seconded, and the motion was unanimously approved.

- Will we bill and meter water accordingly? *We will address adding meters when necessary.*
- It cost \$31k to install a well on a lot.
- Water is a massive issue.
- Formal audit for the master association, I have a list of neighbors. *Bids will be obtained and sent to the Board for consideration.*
- Commercial does not have a representative on the Board of Directors. *Please advise when one is appointed.*
- Please load end of year financials to the website.
- Audit happening? *Bids will be obtained and sent to the Board for consideration.*
- Status of the apartments? *Updated are on the Town of Berthoud website.*
- Documents for future sub-association? I want to be involved. *Please see updated from the Town of Berthoud.*
- We hope owners and residents continue to attend meetings.
- Need more communication. *We communicate with the sub-association management companies. They should communicate with you.*
- Records of water? *I will ask Mill Brothers.*
- Do we receive enough water? *Depends of the flow from Big Thompson, snow melt/pack.*
- We are not the only water consumers. *Town of Berthoud, farmers, other communities, etc.*

- When is water available? *Typically June.*

There being no other business to discuss, Jeanette Savoy made a motion to adjourn the meeting at 6:41 p.m. Bart Thompson seconded, and the meeting was adjourned.

These Minutes are approved as the official Minutes of the Annual Meeting of the Owners of the Gateway Park Master Association, held on November 4, 2025.

Bart Thompson, VP/Secretary

DRAFT