

CENTENNIAL GLEN HOA
BOARD OF DIRECTORS MEETING

24 February 2020

The Centennial Glen Board of Directors and Architectural Review Committee meeting was held virtually via Webex at 7:00 PM on 24 February. All members participated except for Frank Wille, Brad Shanks and Terry Lee.

ON-GOING BUSINESS:

TRASH/RECYCLE OPTIONS. As noted in January's minutes the Board is considering replacing Waste Management with a new provider. The recent consolidation and elimination of locally owned trash companies has greatly reduced the options available. Bestway (a local company) was acquired by GFL a national company and Springs Waste Systems (a local company) was acquired by Waste Connections a national company. This left no local companies and only one other company operating in the area, Waste Management. As stated in January we solicited proposals from all three companies. The details of the pricing were included in January's minutes. Waste Management has failed to provide a new proposal as they know we have not been happy with their service or communications. The proposals all were in the area of \$11k per year which is not significantly higher than our current costs.

Since the last meeting two new local companies have entered the market. Infinity Disposal and Quality Disposal. Since Quality only has one truck and very few employees, we did not solicit a proposal from them.

We did, however, obtain a proposal from Infinity Disposal. Infinity has been in operation in Woodland Park and is expanding to Colorado Springs. This proposal is not only cheaper (approximately \$9k), but offers much more flexibility in contract terms. We aren't locked-in a 3 to 5 year contract or Administrative fees. If Infinity fails to live up to our expectations, we can walk away from the contract.

After reviewing the proposals and options, the Board decided to go forward with Infinity Disposal. We need to finalize a few details before we sign the proposal. The agreement with Waste Management expires April 30, 2021 at which time we will be switching providers.

There will be much more to come in the next few weeks. We will send out details of the final pickup by Waste Management and the delivery of new containers by Infinity Disposal as well as the pickup day and other details and options.

NEW LEGISLATION. The legislation introduced last year that failed adding additional requirements and regulations for HOA's was once again introduced in one combined bill. An initial draft of the bill was received last week to which we provided initial comments. This bill adds additional filing requirements and other regulations for HOA's. More detail will be provided in the future as the bill progresses.

RECORD RETENTION. Review of all HOA records has been completed for compliance with the retention requirements of our Covenants/Bylaws and Policies and procedures. All unnecessary documents have been eliminated.

ANNUAL REGISTRATIONS. Registrations with DORA and the Secretary of State of Colorado for 2021 have been completed. This keeps Centennial in good standing with the State.

INCOME TAX RETURNS. Both Federal and Colorado returns were completed by our CPA for the year 2020. These returns were filed on 19 February 2021.

NEXT BOARD MEETING: The next Board Meeting will be scheduled in March, date TBD.