

Glastonbury Landowners Association

Finance Committee

Monday – April 13, 2026 – 6 PM

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Call In: +1 720 707 2699 Meeting ID: 879 1933 7183 Password: 2023

Call to Order (6:01 pm)

1. Committee Members Present- Debbie Newby, Alicia Roskind Dearing, Currey Hall, Regina Wunsch, Chris Farrar

Absent with Notice: Jewel Wiczorek

Absent without Notice: James Timmer

2. Landowners Present- Leslie & James Everett, Jack Sutton

3. Landowner Comment on Non-Agenda Items

4. March Financial Reports review

- a. Income through March is \$45,124 with expenses of \$18,443. Net Income (including interest earned) is \$28,057. Bank of the Rockies Checking balance is \$27,908. There was a transfer from the Sunwest Checking account of \$20,000 to the Savings General Operating account, resulting in a balance of \$91,493. Total Bank of the Rockies Checking account + Savings Gen Op account is \$119,401.
- b. Collections on Land and Dwelling assessments are 86-87% of budget.
- c. Total Snow Removal costs year to date are \$6,455.

MOTION: Alicia makes the motion to approve the March 2026 Financial Reports to recommend to the Board. Currey seconded.

All in Favor. Motion Carries.

5. Reserve fund transfer recommendations

- a. Snow reserves are at \$0. NG Road reserves are low at \$1705. Debbie recommends that we revisit these funds in June/July after Spring road maintenance costs have been paid and the Sunwest CD funds mature. Tabled until later in the summer.

6. Update on overdue accounts/liens/collections

- a. Debbie has further updated a Lien spreadsheet, adding in more Lien Research information Leslie had provided.
- b. The Treasurer will be sending out delinquency letters to 7 landowners (approved by the Board) who are over 2 years delinquent, allowing them an opportunity to pay in full or start on a payment plan before their accounts are referred to a Collection attorney. Cotner Ryan and Blackford have been engaged go forward on those accounts in the case no response is received from those letters. The first letter, drafted, reviewed and finalized with the help of Regina is ready to send out. The rest should be easier now that we have developed a template.
- c. Two accounts have been sent 30-day lien warning letters. Those went out at the end of March, so she will be sending out the 10-day lien warning letter soon.
- d. One lien released on April 13, 2026 that has now been paid in full.
- e. A new payment plan was put in place last month.

- f. Seven landowners on the delinquency list need to be contacted. Debbie would appreciate assistance from 2 - 3 people to help call landowners to move communication forward on these accounts, as well as people that could possibly help with filings at the court house. This would be somewhat of a collections committee; she will discuss with the Board if it needs to be voted on to be formally created. Alicia and Chris volunteered to be on the committee and assist with collections.
- g. Due to landowner questions on interest and penalties charged on their statements, Debbie looked at Covenant 11.06 and would like ATS to include this sentence on the callout box on the assessment to help clarify for landowners exactly how the penalty fees and interest accumulate.

MOTION: Debbie makes the motion to change the line in the box at the bottom of the assessment statements “Covenant 11.06 Penalties and interest begin 30 days after each due date for unpaid assessments” to instead quote from Covenant 11.06 “...if the assessment remains unpaid for 30 days after such due date, a 5% penalty will accrue on the amount of the payment due and the assessment shall thereafter bear interest from the due date at the rate of 1.5% per month, compounded monthly.” Alicia seconded.

All in Favor. Motion Carries.

7. The Finance Committee meeting is scheduled for May 11th at 6pm.

Meeting adjourned at 6:19pm