



PROPERTY MANAGEMENT LLC
2850 McClelland Drive, Suite 1000, Fort Collins, CO 80525
Phone: (970) 282-2082, (970) 223-5000 Fax (970) 223-5282

THE POINTE HOMEOWNERS' ASSOCIATION

FREQUENTLY ASKED QUESTIONS

WHAT IS A HOMEOWNERS ASSOCIATION?

The association is a legal corporation organized and incorporated under the laws of the state of Wyoming. The Association has Articles of Incorporation that entitle the association to exercise powers of a corporation. Membership in the association is mandatory and automatic for all owners. The deed to each lot and/or parcel specifically designates that the property owner will comply with the Covenants, Conditions and Restrictions (CC&Rs) of the association.

WHAT ARE OPEN RECORDS FOR MEMBERS?

Records and reports of the association are available to the members based upon law established in the state of Wyoming. The records are open during business hours for any member to review with advance notice at a mutually convenient time.

WHAT EMPOWERMENT DOES THE BOARD OF DIRECTORS HAVE?

- ❖ Pursuant to the Bylaws, including but not limited to filing a vacancy on the Board of Directors, establishing Rules and Regulations for the association, setting the Annual Assessment dues, contracting for services for the association and enforcing the CC&R's.
- ❖ Pursuant to the CC&R's, including but not limited to establishing an Architectural Control Committee (ACC), adopting Design Guidelines, granting variances to the CC&R's, collecting assessments and the interpretation of the wording in all governing documents.

WHAT EMPOWERMENT DOES THE MEMBERSHIP HAVE?

- ❖ Pursuant to the Bylaws, including but not limited to election of the Board of Directors, removal of a member of the Board of Directors and a request for a special meeting of the members pursuant to the Bylaws.

- ❖ Pursuant to the CC&R's, including but not limited to voting on increasing the maximum allowable annual assessment, voting on changing the use of the common areas, voting on terminating and/or amending the CC&R's.

HOW IS THE BOARD OF DIRECTORS ELECTED?

The members of the association vote to elect the Board of Directors (after the period of Declarant control is over). Each association has specific Bylaws outlining the process for board elections. Generally speaking, the Board elections take place on an annual basis either with the use of proxies (absentee ballots) or at the annual meeting of the membership (via proxies and written ballots).

WHAT ARE ASSOCIATION COMMITTEES?

In general, each association will have mandatory committees such as the architectural review committee. The Association may also have standing committees such as social and newsletter. There may also be ad-hoc committees, temporarily for specific one-time items. Members of committees are appointed and removed by the Board of Directors. The primary function of a committee is to render a recommendation to the Board on the subject matter of their committee. This recommendation once delivered the Board of Directors, is then approved or rejected by the Board of Directors.

SOLICITORS

The association governing documents do not provide any authority for the association to regulate solicitors within the community. Each individual property owners has the right to restrict access to their own property.

RULES ENFORCEMENT

The Pointe Homeowner's Association has established a Fine Policy to assist in enforcing the CC&R's. Please review the Association's Fine Policy for specifics.

BOARD OF DIRECTORS

The meetings of the Board of Directors will be held on a quarterly basis. A notice of these meetings is not provided to every homeowner. If a homeowner would like to attend a Board meeting, please contact our office for advance notice.

ANNUAL MEETING

The annual meeting of the memberships will be typically held in April of each year. The Board of Directors will decide on the date, time and location of the Annual Meeting based on availability and scheduling. Notice for the Annual Meeting will be mailed to each member at least 15 days in advance of the meeting.

ARCHITECTURAL SUBMITTALS/CONTROLS

All changes to the exterior portion of your home require prior architectural approval. To see what is required for your submittal please refer to the attached Architectural Control Committee (ACC) form. The CC&R's do specify that additions or changes to the exterior of your property, whether visible or not, must be submitted prior to any work beginning. This would include common projects, such as, but not limited to, spa installation, additional landscaping either in the front or rear yard, security doors, painting and so forth. The ACC forms are forwarded to the ACC Committee for approval. After they are approved/denied a copy will be forwarded to you for your files. A copy will also be retained in your unit file on your property.

One key provision is the addition of fences. No fence shall be permitted without prior approval of the ACC. It is the intent to create an open appearance in the subdivision and overall landscaping. If a lot owner has a need to install a fence, the basic guidelines for what will be allowed is the following: if the property is adjacent to open Common Area, fences must be no more than four feet high, made out of vinyl and you must be able to see through them. If the property is surrounded by solely other properties, the ACC has allowed six foot white vinyl fencing. Again, any fencing must be approved by the ACC prior to installation.

PROHIBITED VEHICLES

No vehicles, except private passenger automobiles, light-duty trucks and/or vans and recreational-type vehicles shall be parked or stored on any lot or roadway of the subdivision. Owners of camp trailers, horse trailers, boats and boat trailers and any recreational vehicles larger than light-duty pickups and vans shall not park on driveways or on the road in front of a residence, except for the purpose of loading and unloading. Parking of abandoned or inoperable vehicles is not permitted on any residential lot, or outside of private enclosed garages.

TRASH/RECYCLING SERVICE

- ❖ No trash/recycling containers shall be visible from the street on non-pickup days.
- ❖ Once the trash has been picked up the trash/recycling containers must be relocated to the garage as soon as practical on trash/recycling service day.

PROPERTY APPEARANCE/MAINTENANCE

- ❖ It is the responsibility of each resident to maintain the appearance of their property. The CC&R's require that lots with homes must be consistently maintained in a neat and attractive condition.

- ❖ **Assessments paid to the community association do not provide any owner with lot or parcel maintenance. The Community Association contracts with an independent landscape company to maintain the association common areas. Single family lot owners are required to maintain their own lawns. In winter when there is measurable snowfall, single family lot owners are responsible for their own snow removal. The streets are the responsibility of the City of Cheyenne.**

ANIMAL COURTESY

Common household pets are welcome provided they are under the control of their owners at all times. Please refer to the Covenants for limitations on the number of dogs allowed at a property. Dogs need exercise but it is a violation of the CC&R's for pet owners to allow their dogs to relieve themselves in common areas or on the property of others. If this occurs, please pick up the debris and dispose of it properly.

ASSOCIATION ASSESSMENTS

The association collects assessments from each lot or parcel. Annual Assessments are due on January 1 of each year. Assessments are considered past due if not paid within thirty days of the due date. Late fees and interest may be imposed. The Board of Directors sets the annual assessment rate for the members in the association prior to the annual meeting. For a description of association expenses relating to assessments, please reference a copy of the current budget. Checks should be made out to "The Pointe Homeowners Association."

SPEED LIMITS

Speed limits are enforced by our local policing authority. The Community Association is not authorized to determine and/or control the speed on our public streets.

VILLAGE SQUARE

Village Square is a park that is home to playground equipment and an open-air pavilion equipped with benches for seating and for the association to perform concerts and events. Mostly, the Village Square is a gathering place for neighbors to meet and kids to play.

WHAT DOES A MANAGEMENT COMPANY DO?

The hiring of a professional management company provides an association with continuity through access to the company's personnel, procedures and business equipment. Most management companies are professionally run with formal policies in place to provide all necessary services.

The primary duty of the Board of Directors is to protect, maintain and enhance the value of the community. The effectiveness of the Board in meeting these duties can often be determined by the management company. The Board of Directors benefits from

experienced professionals in preparing for association meetings, maintaining detailed accounting records, collecting assessments, maintaining the common areas, enforcing deed restrictions, changing the governing documents and other board duties. It is important to keep in mind that the management company serves both the Board of Directors and the members of the association.

WHAT IS THE VALUE OF A HOMEOWNERS ASSOCIATION?

Ever wonder why you have a homeowners association? Your association may be your best tool to protect the value of your home and the quality of your neighborhood. Community associations do any number of different things, such as setting and collecting the dues required to operate an association, maintaining landscaping or recreation centers, and providing for events and meeting places for neighborhood functions. That being said, one of the most important functions of an association is to enforce deed restrictions and protect the value of the community assets – among those being your home.

If deed restriction violations are not corrected, there can be very negative results over time. Estimates are that property values in a subdivision with an inactive association can fall as much as twenty percent due to failure to enforce restrictions. To illustrate, multiply an average home price of \$200,000 times the number of lots in an average subdivision of 100 homes. This yields total property value of \$20,000,000.00. This is the value of the assets that the association is trying to protect. If that property value is reduced by twenty percent, the homeowners in the neighborhood collectively lose \$4,000,000.00. Even if home prices only lose ten percent in value due to a moderate failure to enforce deed restrictions, homeowners lose \$2,000,000.00. The association, acting through its Board of Directors, can control the appearance of the neighborhood by taking deed restrictions seriously and by vigorously enforcing any significant infraction of those restrictions.

Deed restrictions are legally binding covenants, filed with real property records, which provide for building, maintaining, and using the homes in your neighborhood. The deed restrictions control how homes look and what can be done to alter them within the subdivision. Why do so many homeowners buy their home in a community association? Perhaps they like the curb appeal of the house or its floor plan, but they most assuredly considered the entire neighborhood – how the homes looked next door as well as down the street. Purchasers make a decision to buy into a lifestyle and surroundings which include so many things outside the home itself, encompassing everything from the subdivision entries, the recreation available, to the general condition of all the other homes in the neighborhood. They purchase with an expectation that their property and those in their community will be protected by deed restrictions and maintained to a certain reasonable standard.

What does it take to keep a neighborhood attractive and nice? The crucial factor is the willingness of the men and women who make up the association's Board of Directors to enforce the rules that have been created. What could happen if the restrictions are not enforced? An average size community with 100 or more members will invite varying

degrees of what constitutes an acceptable standard of maintenance. With that in mind, the appearance of a development can steadily decline if the board members do not discuss and establish uniform standards for everyone. The neighborhood can either become an architectural showcase for sustained property values, or it can become a venue for the weird and unusual. People have differing views of what is attractive and, without certain deed restrictions, there is a good change of the neighborhood looking dramatically different over time from the way it did when you first bought your home.

What about commercial use of homeowner property within an association? Again, it would be surprising to note how many different viewpoints there are out there. How about a semi-trailer parked right across the street? Or people in various types of businesses operating out of their homes? It all happens and the only way to preserve the lifestyle you thought you were buying into is to enforce the deed restrictions of the homeowners association. Without these restrictions, some people would leave garbage in their yards permanently, never maintain their homes, park their cars and boats on the grass in their front yards, park motor homes in the streets for years, leave construction unfinished, and could build structurally unsound remodeling projects. These are very real examples of problems faced by many local subdivisions in recent years.

So, what is the value of your homeowners association? If you consider the amount of assessments you are paying annually and compare that to any drop in value of your property, would you not agree that the value you are receiving for your payment is well worth it.

COMMUNICATION

Touchstone Property Management LLC hopes this information will be of assistance. Efficient and effective communication in a growing neighborhood is the key to harmonious association living. Our staff looks forward to working with you as your association grows.