

**NOBLE PARK HOMEOWNERS ASSOCIATION ANNUAL MEETING
March 18, 2026**

1. Call to Order: Secretary Ciufolo called the meeting to order at 5:00 PM.
2. Introductions: Board members were introduced and a quorum was certified with a total of 23 members represented by attendance or proxy.
3. Budget Recap:
 - a. 2025 End of Year – Budget Vs Actual

CATEGORY	BUDGET	ACTUAL
TOTAL INCOME	\$23,315	\$23,426
EXPENSES		
Administrative	\$6,224	\$6,063
Landscaping/Groundskeeping	\$7,060	\$5,579
Snow Removal	\$2,000	\$1,155
Utilities	\$1,120	\$1,214
Legal	\$1,000	\$215
Fence Repair	\$1,000	\$-0-
Community Events	\$400	\$305
TOTAL EXPENSES	\$18,804	\$14,530

Notes:

- The actual costs versus the budget amounts were reasonably aligned with the predictable items of the budget, i.e., Administrative, Utilities and Community events.
 - The Landscaping/Groundskeeping category was underspent in 2025, even though there were two unexpected expenses:
 - A planned shrub removal in one of the traffic circles was indefinitely postponed.
 - One landscape service for pre-emergent weed treatment was canceled after consideration of the product to be used.
 - Based on a city evaluation of the new trees in the two traffic circles three months of planned water truck service was canceled.
 - A leak in a sprinkler line in a traffic circle resulted in both repair costs and a high water utility bill.
 - An Amazon truck backed into one of the posts at the “emergency” access lane on Franklin Drive at the start of Noble Park, necessitating the removal of the old post and concrete, setting a new post and adding signage to the entry. Amazon denied the HOA’s initial request for reimbursement and then again denied the HOA’s appeal.
 - One large “investment” expense not included in the budget table was the \$141,430 payment for the new perimeter fence.
- b. 2026 Budget: The 2026 budget was reviewed, with three categories highlighted for clarification:
- Administrative: The \$1,215 reduction in 2026 reflects no income tax payments to be made in 2026. The interest earned from the “cash-out” of the Certificate of Deposit for the new fence in 2025 prompted total taxes paid in the amount of \$1,714.
 - Fence Repair: The \$1,000 expense in 2026 reflects the HOA insurance deductible paid for repair of a section of the new fence following the December windstorm
 - Snow Removal and Legal Services: After reviewing several years of actuals vs. budgets, the estimates for these two items were “tightened up” to minimize over-projecting costs.

c. Financial Model – Budget, Dues and Reserves: 2025 was the first full fiscal year using the HOA Financial Model developed to project annual dues increases and establish reserves for capital expenditures. The new Reserve Fund and Planning Policy codifies this process.

1) Financial Model Reserves

a) Fence Maintenance Reserve:

- Power wash and re-stain every 8 years
- Allocation increases by a 3.0% inflation factor each year
- First priority in reserve allocation

b) Working Capital Reserve:

- Funds operating contingency and future small common space projects
- Equal to 60% of fiscal year actual expenses
- Second priority in reserve allocation

c) Fence Replacement Reserve:

- Goal: Avoid special assessment
- Fence life cycle: 35 years
- Basis: Actual 2024 replacement cost increasing with 3.0% inflation factor each year

d. HOA Reserves Allocations:

ACCOUNTS	2025 VALUE	2026 ALLOCATION	2026 VALUE
Fence Replacement	\$ 26,491	\$ 6,564	\$ 33,055
Fence Maintenance	\$ 2,800	\$ 2,884	\$ 5,684
Working Capital	\$ 9,256	\$ 538	\$ 8,718
TOTAL RESERVES	\$38,547	\$8,910	\$47,547

Notes:

- Negative allocation to Working Capital Reserve in 2026:
 - The initial allocation of “funds on hand” in December 2024 was made before Planning Model with 60% rule was in place.
 - 2025 EOY update using the 60% rule against actual income and expenses required a reduction to the balance in the reserve.

4. Management Report:

a. HOA Events/Activities:

- Spring Cleanup: 18 homeowners participated in the cleanup on April 26, 2025.
- Summer Picnic: The picnic was held August 9, 2025.

b. Covenant Administration:

- Compliance: The HOA reached out to 22 homeowners for compliance in the usual Covenant areas of weeds, irrigation and bins. All but one issue was resolved with an advisory email giving a heads up that something needs attention.
- Project Approvals: The HOA recorded 17 projects approved or confirmed this year, ranging from A/C compressor installation to structural modifications.

c. Legal Matters:

- Two new policies were adopted in compliance with Colorado Statutes:
 - Noble Park Reserve Fund and Planning Policy
 - Noble Park Reserve Fund Investment Policy

- One new policy was adopted unrelated to statutes:
 - Noble Park Pickup Mounted Campers Policy
- New Requirement for HOA Registration with Colorado Dept. Of Regulatory Agencies
- Website Additions:
 - Monthly Financial Status Reports
 - Annual HOA Management Reports

5. Wildfire Resilience: Andrew Brandt provided a short overview of the results of a Boulder Fire Rescue assessment report done for his property. The report included more than 20 recommendations, with the number one priority being no flammable material fencing attached to the houses. A separate meeting of interested homeowners will be scheduled for Andrew to provide a more comprehensive overview of the assessment report and the BFR's proposed actions. The Board will also be requesting volunteers to be considered for a small subcommittee to explore the types of metal or other fire-resistant fencing that might be available, and develop a descriptive section of HOA policy for the board to consider.

6. Open Discussion:

1. A homeowner asked about the Covenant restrictions on Short Term Rentals vis-à-vis the new Boulder Festival Lodging Rental License. The owner was interested in the process for amending the NPHOA Covenants to permit this type of short-term rentals. There is a process for bringing such a proposal to a vote by the full membership of the HOA, and information on that course of action will be provided to the homeowner.

2. A homeowner brought up the extreme amount of dog excrement in Christensen Park and questioned if there is anything that the attendees could suggest or the HOA pursue to address this. There was discussion about the constant problem in the neighborhood of pet waste in owner's yards. There was a suggestion about perhaps having more dog "bag" stations in the park or even in the neighborhood. The HOA could request that the city provide more "policing" of the park, but it's very unlikely that they would have the staff for this. In general, the consensus was that the people who are not cleaning up after their pets now would not change their behavior even if steps were taken to make it easier for them to be responsible.

c. A homeowner introduced a discussion of a neighborhood communications network that would allow homeowners who may need help in some area to connect with others in the neighborhood who are available and willing to give some assistance. There could be other uses of the network as well. The homeowner indicated this would not be an HOA administered network but all homeowners in the neighborhood would be invited to participate.

7. With no further business to discuss, the meeting was adjourned at 6:05 p.m.

Attachment: List of Attendees

ATTENDEES:

Carol Ciufolo
Andrew Brandt
Mike Ciufolo
Joseph Mruk
Caroline and Kevin Fenton
Thomas Baer
Thomas Sauder
Ryan Houghtelling
Chris Kingdon
Rick Wittekind
Kathy Hunter
Susan Jones

PROXY:

Carolyn Carlat
Brian Todeschini
Jim Bryant/Wes Simmons
Kevin and Maurya Brenneman
Mark and Melissa Rosenberg
Dennis and Carol Duffy
John Fleming
Roger and Diane Klammer
Camcie Foster
Shelli Whittaker
Sophie Linn/Alexey Vermeulen