ANCHORAGE WEST CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
JULY 19, 2025

I. CALL TO ORDER

The Anchorage West Condominium Association Annual Homeowner Meeting was called to order at 9:00 a.m. via videoconference

II. TOWN OF DILLON UPDATE

Nathan Johnson reported that sales tax revenues were down approximately $190,000 (5%) year-to-date, but this represented a recovery from earlier in the year when they had fallen by 11%. As a result, several Capital projects were temporarily delayed. Completed projects included the new boat ramp at the Marina and utility undergrounding along the Dam Road. The Town is currently developing EV infrastructure with Xcel Energy near the US Bank area.

There are three new Town Council representatives following the recall of three members in March. The Council is emphasizing community engagement and has 18 applicants for the Economic Development Advisory Committee. Current projects include year-round bathrooms at Town Park, hardscape and landscaping at the corner by the tennis courts and possible pickleball courts. The Uptown 240 project continues to experience delays. The Town is working through the financial aspects with the developer and their bank. Events including the Lake Dillon Art Festival and Mountain Music Mondays are ongoing.

Melissa Barrett inquired about progress on the Marina restaurant. Nathan Johnson responded that it was still in the exploratory phase with no funding secured.

III. WELCOMING REMARKS

There were no remarks.

IV. ROLL CALL AND CERTIFYING PROXIES

Board Members Participating Were:

Melissa Barrett, President, Unit 84
Angela Falco, Vice President, Unit 104
Bruce Douglas, Treasurer, Unit 91
Tim Aylott, Secretary, Unit 106
Terry Barrett, Director, Unit 85

Homeowners Participating Were:

Dee Jacobsen, Unit 64
Sharon & Scott Speedy, Unit 64
Laurie Hansen, Unit 65
Lindsey Zimmerman, Unit 71
Stan Smith, Unit 75
Ronnie Thomas, Unit 82
Marcus Cohen, Unit 93
Heather Miller, Unit 84
Gifford Stein, Unit 101
Karen Jorgensen, Unit 111
Scott Meyer, Unit 112
Linda Wood, Unit 113
John Lobus, Unit 115
Lynn & Steve Schmidt, Unit 126
Mark Gale, Unit 136
Ron Pfister, Unit 145

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Representing Summit Resort Group were Kevin Lovett and Kimberlyn Bryant. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

Notice of the meeting was sent by mail and email. With 20 units represented in person and eight proxies received, a quorum was confirmed.

V. READING & APPROVAL OF MINUTES FOR 2023 ANNUAL MEETING

Motion: Bruce Douglas moved to approve the minutes of the July 15, 2023, Homeowner Meeting as presented. Angela Falco seconded, and the motion carried.

VI. REPORTS OF OFFICERS

There were no Officer reports.

VII. TREASURER'S REPORT & RATIFICATION OF 2024/2025 BUDGET

The fiscal year ending May 2025 closed with $11,364 in the Operating account and $14,513 in the Reserve account. The Association ended the year approximately 2% under budget, with a $6,460 favorable variance in Operating Expenses. There were no owner delinquencies. Reserve expenditures totaled $107,414, including $63,403 for the new hot tub project, $35,643 for carpet replacement and $8,367 for miscellaneous repairs

The current Special Assessment of $6,000 per unit ($282,000 total) is due August 1st with $3,500 per unit allocated to the hot tub project and the remaining funds to cover asphalt work, stucco repair, drainage improvements, boiler room updates, fence painting and a $20,000 contribution to Reserves.

The proposed 2025/2026 Budget includes a 5% dues increase, equating to $30/unit/month. Key drivers for the increase are the insurance premium increase due to market conditions and small increases in the Electricity, Building Maintenance and Grounds Maintenance line items. The Management Fee will not change. Kevin Lovett confirmed that the insurance policy is shopped with six agents annually and Farmers Insurance continues to provide the most competitive rate and best coverage.

Concerns were raised about potential future insurance issues, including the possibility of required railing replacements or installation of a fire sprinkler system. Kevin Lovett explained these would depend on insurer risk assessments.

The 2025/2026 Budget will be sent out to all owners for review and unless 51% or more of the owners vote to reject it at a scheduled Budget Ratification Meeting, it will be deemed approved.

VIII. MANAGING AGENT'S REPORT

A. Project Update

Kevin Lovett thanked the Board for their responsiveness and efforts on behalf of the Association. He reviewed completed projects:

1. Spring clean-up and tree treatments.
2. DORA registration and annual report.
3. Annual/quarterly boiler inspections.

4. Domestic water backflow inspections.
5. 2024 income tax return filing.
6. Carport power washing.
7. Fireplace cleaning and inspection.
8. Routine zone valve repairs and replacement. The Association is responsible for the zone valves and owners are responsible for the unit thermostats. There is only one thermostat that is compatible with the zone valves in the building and information is available on the website.
9. Carpet replacement.
10. Roof inspection.

B. Owner Education

Kevin Lovett provided an overview of insurance responsibilities. The Association carries insurance for the buildings. The policy has a $10,000 deductible. Owners are encouraged to have HO-6 policies with coverage for contents, liability, deductible assessment and loss of use. Only electric grills are allowed on decks due to insurer restrictions. A summary of the Association policy and owner guidance materials are available on the Association website and will be sent to all owners.

IX. OLD BUSINESS

A. Hot Tub/Pool Update

The hot tub replacement is underway with a six-week construction timeline. The underground plumbing from the mechanical room to the hot tub is original and will also be replaced to address ongoing leaks. Weekly email updates will be provided to owners

X. NEW BUSINESS

A. TV/Internet Service Discussion

The bulk Comcast agreement ends April 1, 2026. Options discussed included renewing the current TV and internet, renewing internet only ($55/unit/month savings) or eliminating both ($84/unit/month savings). Discussion followed regarding the pros and cons of switching to streaming service. There was a suggestion to increase the internet speed. Kevin Lovett warned of ongoing user support challenges if service is completely removed. **Action Item**: Kevin Lovett will send a survey to all homeowners with options and pricing to determine preferences and will share the results. Board to discuss managers unit and the option of installing a back door to the managers' unit. Electricity usage for EV chargers.

B. 2026 Annual Owner Meeting Date

The next Annual Homeowner Meeting will be held on July 18, 2026.

XI. GENERAL DISCUSSION

1. Stucco Cleaning – There was a request to clean the black discoloration on the stucco. Kevin Lovett explained that the black coloring is from bird repellent, which has been very effective in deterring swallow nesting. An alternative such as Avion BirdForce will be considered at the next repainting.

2. Pool – There was a question regarding re-opening the pool this summer. Melissa Barrett confirmed that the Board had voted to keep the pool closed for the remainder of the season since it would be a significant expense for only a few weeks of usage after the hot tub project is completed in the fall.
3. Stucco Walls – There was a suggestion to strip the stucco from the cinderblock walls by the hot tub and to apply decorative paint as a cost saving measure. Applying new stucco is estimated to cost $17,000. An additional privacy barrier could be created with natural plantings.
4. Maintenance Office – There was a request to install a back door for the Maintenance Office to reduce debris tracking. The Board noted this has been considered before but not pursued due to estimated costs for engineering, asbestos testing and permitting requirements.
   Action Item: The Board will revisit the feasibility and cost of installing a back door for the maintenance office.
5. On Site Manager Unit – The Board had indicated at the last Annual Meeting that they would do an analysis of the pros and cons of the on site Manager unit. Melissa Barrett responded that the Board's time this past year was consumed by the hot tub project. The Board can add this topic to their next meeting agenda.
6. Carpet – There was a comment that there are areas where the carpet needs to be tacked down. Kevin Lovett said the installer is scheduled to be on site to glue it back down next week.
7. EV Charging – There was a suggestion to cap the common outlets to prevent EV charging. Melissa Barrett said the outlets are not meant for vehicle charging but the Board is aware this is occurring and was considering putting locked covers on them. Ronnie Thomas objected to this plan. Angela Falco noted that the estimated cost to charge a vehicle was about $30/month. Kevin Lovett recommended adding this topic to the next Board agenda for further discussion.
8. Irrigation & Mowing – There was a request to adjust the sprinklers, so they do not soak the decks and to have the landscaping team blow the grass cuttings off the decks after they mow.

XII. MOTION TO APPROVE BOARD ACTIONS FOR 2023/2024

Motion: Karen Jorgensen moved to approve all Board actions for the prior year. Ron Pfister seconded, and the motion carried unanimously.

XIII. ELECTION OF BOARD OF DIRECTORS

The terms Melissa Barrett and Bruce Douglas expired, and both were willing to serve another term. Ronnie Thomas self-nominated from the floor. Since the election was contested, the voting will be done by mail-in secret ballot.

XIV. ADJOURNMENT

Motion: Ron Pfister moved to adjourn the meeting at 10:31 a.m. Melissa Barrett seconded and the motion carried.

Approved By: _____ Date: _____

Board Member Approval