



**Anchorage West Condominium Association
Board Meeting
May 17, 2022 12:00 PM**

Minutes – Draft

- A. Call to order
 - a) The meeting was called to order at 12:02 pm
 - 1. Board members in attendance
 - (1) Jim Sebben
 - (2) Melissa Barrett
 - (3) Tony Scalise
 - (4) Tim Aylott
 - (5) Bruce Doublas
 - 2. Kevin Lovett and Steve Wahl were in attendance representing Summit Resort Group
- B. Owners Forum
 - a) A meeting notice was posted to the HOA website
 - b) No owners, other than board members, were in attendance
- C. Review and Approve Minutes from 3/14/22 Board meeting
 - a) A motion was made to approve the 3/14/22 board meeting minutes, the motion was seconded and unanimously approved.
- D. Financials
 - a) Year to Date – March 31, 2022
 - 1. March 31, 2022 financials report a \$24,101 operating balance and a \$52,738 reserve balance.
 - 2. March financials report \$247,392 id XRYk TRS wzowbsuryew ca, \$240,410 of budgeted expenditures resulting in an expense overage of \$6,982 (3%) to date.
 - (1) Areas of significant expense variance:
 - (a) 502 Gas; \$10,931 over budget (LY was \$3,000 under budget)
 - (b) 503 Electricity; \$723 over budget
 - (c) 504 Water & Sewer; \$937 over budget
 - (d) 515 Building Maint; \$2,235 over budget (several leaks, all under insurance deductible amount)
 - (e) 516 Boiler & Heat R&M; \$2,252 over budget (purchased more zone valves)
 - (f) 520 Cable TV; \$1,967 over budget
 - (g) 530 Ground Maint; \$1,033 under budget
 - (h) 535 Pool Maint; \$2,055 under budget
 - (i) 540 Snow Removal; \$6,029 over budget
 - (j) 635 Contingency; \$4,444 under budget
 - (2) There were no owner delinquencies
 - b) 2022-23 Budget
 - 1. Option1; increase dues from \$510 to \$565 - 10% annual increase budget option
 - 2. Option 2; increase dues from \$510 to \$600
 - (1) Revenues
 - (a) 400 Operating Dues
 - (i) Option 1; increase, \$25,850 annual (10%) (dues increase from \$510 to \$565 per unit per month)
 - (ii) Option 2; increase \$25,850 annual (10%) (dues increase from \$510 to \$600 per unit per month)
 - (b) 445 Reserve Dues
 - (i) Option 1; no change, \$33,840 continued annual contribution
 - (ii) Option 2; increase, \$1,645 per month (\$16,450 annual)
 - (2) Expenses
 - (a) 501 Management Fee; increase \$5,496 annual increase
 - (b) 502 Gas; increase, \$13,75 annual 30%
 - (c) 503 Electricity; increase, \$191 annual 6% over actuals
 - (d) 504 Water Sewer; increase \$1,279

- (e) 505 Bank charges; no change
- (f) 515 Bldg Maint; no change
- (g) 516 Boiler Maint; no change
- (h) 520 Cable TV; increase, \$2,520 annually
- (i) 525 Internet; no change
- (j) 530 Grounds Maint; no change
- (k) 535 Pool Maint; no change
- (l) 540 Snow Removal; no change
- (m) 555 Taxes and License; no change
- (n) 565 Insurance; increases \$1,814
- (o) 570 Property Taxes; increase \$300
- (p) 575 Postage; no change
- (q) 580 Office Expense; no change
- (r) 585 Telephone; no change
- (s) 595 Meeting Expense; no change, at \$100 annually
- (t) 600 Misc; no change
- (u) 601 Bonuses; no change
- (v) 630 Rubbish removal; increase \$333 annually
- (w) 635 Contingency; increase \$166 annually (\$4,610 in contingency for the year)
- (x) 850 Reserve Contribution;
 - (i) Option 1; no change remains at \$33,840 annual contribution
 - 1. Expenses
 - a. Exterior painting
 - b. Siding repairs
 - c. Asphalt overlay
 - d. Upper building asphalt patching
 - e. Carpet
 - f. Pool resurfacing
 - g. Hot tub repairs
 - h. Pool deck not included at this time, estimated expense of \$50k-\$60k
 - (ii) Option 2; increase \$16,450 annual, brings contribution to \$50,290 annually
 - 1. Larger dues increase, no change in expenses compared to option 1
 - 2. Avoids a special assessment

(c) Reserves

Option 1; 2024-25, -27,687 year end balance/ 20025-26 -\$79,131 year end balance

Option 2; increase \$16,450 annual, brings contribution to \$50,290 annually

(d) A motion was made to approve the option 2 dues increase, the motion was seconded and approved unanimously. SRG is scheduled to attend an online presentation with Altitude Law on upcoming HB 22-1387 regarding reserve funds future requirements and will share these changes with the board.

E. Managing Agents Report

- a) New Colorado law being implemented requiring a reserve study and fully funding the reserve account which supports the reserve study

F. Ratify Board Actions via email

- a) 4/6/22 Unit requests for electrical reimbursements
- b) 3/21/22 Unit 125 main sewer line crack repair
- c) 5/11/22 #82 remodel, approval for demolition but no approval yet on remodel
- d) 5/11/22 Approved Turner Morris roof repair proposal
- e) A motion was made to approve ratify the above board actions, the motion was seconded and approved unanimously.

G. Old Business

- a) Projects 2022
 - 1. Capital Projects
 - (1) Painting railing tops; \$4,000 budget
 - (a) R&S bid, \$3,800
 - (b) Peak to Peak bid, \$3,840
 - (c) Future painting of all of the blue surfaces
 - (i) Excel bid \$38,000
 - (ii) Summit Color bid \$47,000
 - (iii) Peak to Peak bid \$34,000

- (d) The board approved the R&S bid, this includes scraping and primer/paint combination
- (2) Pool resurfacing, \$25,000 budget
 - (a) Alpine, old bid of \$20,000 (expect increase, complete project Fall 2022)
 - (b) Maximum Comfort bid of \$60,000
 - (c) Kaupus bid, pending
 - (d) The pool deck has not been repaired in the past
 - (e) The hot tub was resurfaced in 2005 and 2021
- (3) Sewer line descale project, lower south building
 - (a) Awaiting Ace Sewer scheduling
- 2. Operation Projects
 - (1) Spring Clean underway
 - (2) Touchup painting, white wall painting pending
 - (3) Pool, open for Father's Day
 - (4) Kayak rack, Sanchez Builders to rebuild
 - (5) Concrete Items
 - (a) Spalling repair around the new drain pan at the top of the steps
 - (b) Concrete patches on sidewalks in front of the lower north and south buildings
 - (6) Roof Inspection
 - (7) The laundry table is being repaired, it has pulled away from the wall
 - (8) Fireplace/chimney clean & inspections
 - (a) Does the HOA cover these expenses or should they be billed back to the owners?
 - (b) The board agreed to rebill these back to the owners since there is a variety of fireplace types and not all chimneys need the same cleaning
 - (9) Carpet Cleaning
 - (10) Irrigation is being set up this week
 - (11) Mulch beds are being updated
 - (12) Flower beds are being refreshed

H. New Business

- a) 2022 Annual Owner Meeting; 7-16-22 9:00 am, Send annual meeting notice including budget, this is a Zoom only meeting
- b) A BOD meeting will be held on 7-15-22 at 10:00 to review any issues prior to the annual meeting. The meeting will be a Zoom meeting.
- c) Property Management Agreement Renewal (complete)
- d) The board was advised to think about updating the existing governing documents. The existing governing documents are original and may not fully reflect laws that have been established since the HOA was established. Most attorneys would recommend updating governing documents that are this old in order to better protect the HOA.
- e) What happened to the HOA owned snowblower? It appears to have been left out and stolen. SRG will replace this at SRG cost in the Fall.
- f) #82 remodel
 - 1. Need clarification from Rod on the kitchen layout
 - 2. Is there a freestanding kitchen island? How would this drain line connect with the main drain?
 - 3. Are they planning to move the electrical panel?
- g) Drainage on bottom half of the lower building
 - 1. Add a drain like higher up on the hill?
 - 2. Put a drain near Tony Scalise's unit?
 - 3. If done, this should be done at the same time as the asphalt overlay
 - 4. Should a channel be cut for a drain pipe?

I. Next Meeting Date

- a) There will be a pre annual meeting BOD meeting on Friday, July 15 at 10:00 via zoom.

J. Adjournment

- a) A motion was made to adjourn the meeting. The motion was seconded and approved unanimously. The meeting adjourned at 1:09.