

**CAMPFIRE MOUNTAIN HOMES ASSOCIATION
ANNUAL HOMEOWNER MEETING
August 27, 2022**

I. CALL TO ORDER/INTRODUCTIONS

The Campfire Mountain Homes Association Annual Homeowner Meeting was called to order at 9:03 a.m. via videoconference.

Board Members Present Were:

Jason Perkins, President, #10
Bob Hassler, Director, #4

Joanne Quinn, Vice President, #5
Mike Wiesbrook, Director, #1

Homeowners Present Were:

Rick Thompson, #3
Andy Swanson, #7
Tim Antolovic, #14

Ilia Petkov, #6
Julie Hanley, #11

Representing Summit Resort Group (SRG) was Noah Orth. Erika Krainz of Summit Management Resource was recording secretary.

II. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES

Motion: Joanne Quinn moved to approve the minutes of the August 28, 2021 Homeowner Meeting as presented. Jason Perkins seconded and the motion carried.

III. PRESIDENT'S REPORT

Jason Perkins reported that the roofs were just done. Some of the siding needs attention. The gate was installed last year, which has decreased traffic.

IV. TREASURER'S/FINANCIAL REPORT

A. Balance Sheet

Noah Orth reported that as of July 31, 2022 the Association had \$20,821 in Operating and \$119,724 in Reserves for total cash of \$140,545. There will be another \$118,000 deducted from Reserves for the final roofing project payment, leaving a balance of \$1,697. Reserve contributions for the remainder of the year will be \$19,075.

B. Profit & Loss Statement

The Association was operating \$9,709 favorable to budget. The most significant negative variances to budget were in Management Fees (\$980) due to a \$196/month rate increase starting in March and Common Area Maintenance (\$1,294). Snow Plowing was \$2,789 favorable to budget. There was an insurance claim for #12 due to a flood.

Motion: Tim Antolovic moved to approve the financial report. Jason Perkins seconded and the motion carried.

C. 2022 Budget

The approved 2022 Budget included operating income of \$121,092 and operating expenses of \$122,760.

D. Capital Reserve Plan Discussion

The total for planned capital projects in 2022 was \$143,481, including asphalt crack sealing and seal coating, sealing the wood decks and porches and roof and heat tape replacement (\$236,000). Noah Orth will work with the Board to update the Reserve Plan.

In 2023, planned projects total \$56,000 for landscaping, seal/stain wood siding and trim and fire system glycol. Robert Hassler commented that the Board realized in 2018 that there would not be adequate funding for the roof replacement. The Reserve contribution was increased by \$150/unit/month.

V. MANAGING AGENTS REPORT

A. Completed Items

1. Distributed entrance gate remotes.
2. Deep root feeding of the trees and turf was completed.
3. Temporary speed bumps were removed per the Board's request once the gate was installed.

B. Items to Report

1. The Unit 12 basement flooded due to a heat exchanger failure. An Association insurance claim has been opened. The owner will be responsible for the deductible.
2. The Unit 9 concrete slab repairs and landscaping is scheduled to be completed by the end of the month.

VI. OLD BUSINESS

A. Entrance Gate Installation Update

The installation has been completed.

VII. NEW BUSINESS

A. Deck Repairs

This project has been deferred and will be reevaluated in the spring.

B. Asphalt Crack Seal & Seal Coating

This project has been deferred and will be reevaluated in the spring.

C. Exterior Staining/Painting

This project has been deferred and will be reevaluated in the spring.

There is some rotted siding around the dormers due to snow accumulation. This will be addressed in the context of the staining.

VIII. OPEN FORUM

1. Julie Hanley asked if the insurance policy has been updated to be in line with the increased unit values. Noah Orth said the replacement value has been updated. The insurer reviews the values every three to five years. The policy renewed in April. Since there has been a claim, the premium might increase for 2024.
2. Rick Thompson asked if there was a concern about the view corridor. Joanne Quinn said her purchaser wants assurance that there will not be anything built in the view corridor but nothing has changed. Noah Orth noted there is a utility easement between the two buildings.
3. Andy Swanson asked if it would be possible for the Board to provide a quarterly or bi-annual newsletter with updates on projects and activities. He asked about the green truck and white trailer with trash that has been there for a month. He suggested a motion activated light by the dumpster. He said there should be a discussion regarding how the potential deck replacement will be handled since some owners have already replaced them individually. Noah Orth will discuss the newsletter concept with the Board. Julie Hanley said the truck belongs to the contractor who is repairing the flood damage in Unit 12.
Action Item: Noah Orth will contact the contractor about moving the vehicle.
4. Rick Thompson asked about the schedule for siding replacement. Noah Orth said full siding replacement is anticipated in 2030 at an estimated cost of \$1 million. He will be working with the Board to update the Reserve Plan to ensure the timing of projects and costs are accurate. Preventative maintenance will help to prolong the useful life. The current Reserve contribution will not provide adequate funding for this project. Julie Hanley thought it might be possible to replace some of the wood with flashing and phase the replacement of the shingle siding. The Board will analyze the condition.
5. Ilia Petkov asked if owners can replace their decks with composite material and if there was any consideration of adding recycling. He is looking for a contractor recommendation to maintain the heating system. Jason Perkins said the trash area is not bear proof so it would be difficult to offer recycling. Owners can drop off recycling at the facility in Silverthorne. Noah Orth can provide a list of heating contractors. An owner recommended Breckenridge Mechanical.

IX. OWNER EDUCATION

The attorney is reviewing the governing documents to clarify owner versus Association responsibilities.

Noah Orth presented a flow chart that explains the process for water-related insurance claims. He asked owners to notify him if they file a claim for water damage.

X. ELECTION OF DIRECTORS

The terms of Jason Perkins, Joanne Quinn, Mike Hanley, Bob Hassler and Mike Wiesbrook expired this year and all were running for re-election. A sixth Board seat has been added. Bob Hassler nominated Rick Thompson and he accepted. Jason Perkins noted that it is better to have an odd number of Board members. The Board will revert to five members once Joanne Quinn's unit closes and she resigns from the Board.

Motion: Jason Perkins moved to elect the slate of six candidates for two-year terms. Mike Wiesbrook seconded and the motion carried.

XI. NEXT ANNUAL MEETING DATE

The next Annual Meeting date will be set by the Board.

XII. ADJOURNMENT

Motion: Joanne Quinn moved to adjourn the meeting at 9:54 a.m. Robert Hassler seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____