

ANNUAL HOMEOWNER MEETING
June 27,2023

I. CALL TO ORDER

The meeting was called to order at 4:00 p.m. via Zoom.

Owners present were:

Unit A –Don and Pat Angell

Unit C – Joanne, Dean and Ken Wandry

Unit D – Mike and Kris Ford

Owners represented by proxy were:

Unit B – Proxy to Joanne

Representing Summit Resort Group was Kevin Lovett and Hunter Valdez

II. PROOF OF NOTICE

Notice of the meeting was sent May 25th, 2023

III. DETERMINATION OF QUORUM

With all properties represented in person or by proxy a quorum was confirmed.

IV. APPROVE PREVIOUS MEETING MINUTES

Joanne made a motion to approve the minutes of the June 28th, 2022 Annual Meeting as presented; Don seconded, and the motion carried.

V. TREASURER'S/FINANCIAL REPORT

Association financials were reviewed as follows:

December 2022 (2022 fiscal year end) close financials report \$112 in the Operating Account with \$4619 of payables.

May 2023 close financials report \$2,946 in the Operating Account.

The May 2023 Profit and Loss vs Budget reports \$26,115 of actual expenditures vs \$12,325 of budgeted expenditures. Main areas of expense overage:

R & M \$9,534 (due to heat tape replacement)

Snow Removal \$3,283

VI. MANAGING AGENT'S REPORT

The following managing agent report items were presented:

Completed Items; were reviewed to include:

-routine maintenance items

-flower bed cleanup, planting

- preventative tree treatments
- plumbing backflow device testing, passed (2022)
- ongoing, Vail Valley pest control (voles)
- Gutter cleaning and gutter / downspout repairs
- Heat tape replacement
- Lilac prune
- Scrape and paint undersides of front decks

VIII. OLD BUSINESS

There were no old business items to discuss.

IX. NEW BUSINESS

The following new business item(s) were discussed:

A. Future Projects; Future projects were discussed to include:

-Gutter/ downspout cleaning; The Owners would like gutters and downspouts cleaned two times per year.

-Exterior full building repaint; Exterior “complete” building painting is a project considered for 2024. The building will be viewed in Spring of 2024 to determine if full exterior repaint is necessary. Touch up painting will occur in 2023.

-Siding repairs on roof dormers; The Owners agreed to complete roof dormer siding repairs in 2023.

-In Unit drywall repairs; It was noted that there are drywall repairs needed in units C and D, likely from old roof leak (prior to roof replacement). These will be monitored to ensure no further leaking and drywall repairs will take place in 2024.

-Asphalt crack seal and seal coat; Asphalt crack sealing and seal coating is a project to be considered for completion in 2023. SRG will obtain a cost estimate and report to the Board.

B. Project Funding; It was noted that projects historically have been funded by special assessment as the Owners have preferred special assessment over increased dues and Association building reserve fund. Future projects considered will continue to be funded by special assessment. This includes 2023 projects such as roof dormer siding replacement, asphalt crack seal and seal coat, major touch up painting and gutter and downspout cleaning.

C. Budgeting/ Dues 2024; It was noted that ongoing operating costs are increasing. The 2024 budget will likely include an increase to the regular quarterly dues.

D. Site items; The following items will be addressed on site:

- Voles; SRG will contact pest control for vole control (it was noted that pest control completes monthly routine service).
- Lilac bush pruning; The lilac bushes will receive another round of pruning this August.
- Weeds in rock beds; SRG will have maintenance remove/ spray weeds in the rock beds as well as the rock path on the lakeside of the back yard fence.
- 4 x 4 RR tie; SRG will reset the 4 x 4 RR tie in the back, behind fence.
- Hole in back yard, with rocks in it; SRG will fill in the hole in the back yard that has rocks in it with soil and seed.

X. ELECTION OF DIRECTOR

A motion to re-appoint Joanne Wandry and Raymond White to the Board of Directors was made. All were in favor, and the motion carried.

XI. SET NEXT MEETING DATE

The 2024 Annual Meeting will be held Tuesday June 25th.

XII. ADJOURNMENT

With no further business, the meeting adjourned at 4:57pm

Approved: _____