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ORO GRANDE HOMEOWNER ASSOCIATION ANNUAL MEETING November 8, 2025

I. CALL TO ORDER

The meeting was called to order at 11:11 a.m. in the Oro Grande Conference Room and via videoconference (*).

II. INTRODUCTIONS, PROOF OF NOTICE & QUORUM

Board members present were:

Craig Boroughs, President, Unit 401	Dodie Guntren, Secretary, Unit 307
Karen Friedman, Member, Unit 310	

Owners present were:

Fred Sherman, Unit 201*	David Roth, Unit 202
Lawrence Slade, Unit 204	Dick Guntren, Unit 307
Roumen Tzinov, Unit 309	Amanda Acker, Unit 212*
Stephanie & Louie Anglo, Unit 214*	Michael Schlepp, Unit 305*
Julian Tucker, Unit 315	Curt & Christine Hauer, Unit 403*
Ray Sagui, Unit 408	Joe Gariepy, Unit 402*
Katie Benke, Unit 410	Norma Peppers, Unit 413
Matt Griffith, Unit 415	

Representing Summit Resort Group (SRG) was Andrea Shand. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

Notice of the meeting was sent on October 7, 2025 by USPS and email. A quorum was confirmed.

III. APPROVAL OF 2024 ANNUAL MEETING MINUTES

Motion: A motion was made to approve the minutes of the November 2, 2024 Annual Meeting as presented. seconded and the motion carried.

IV. BOARD OF DIRECTORS REPORT

Craig Boroughs presented the Board Report.

1. Website – The Association website is <https://srghoa.com/location/oro-grande-lodge>.
2. Units – There are 23 one bedroom, 23 two bedroom and four three bedroom units. There are about 20 rental units managed by several different management companies. There are currently three units for sale.
3. Property Management - Summit Resort Group (SRG) has managed Oro Grande since 2007. Andrea Shand is the Property Manager. SRG provides on-site maintenance coverage (recently transitioned from Mike to Jay). The Board will review the SRG contract later this year and is currently inclined to renew for a two to three year term while continuing to monitor service levels and costs.

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4. Staffing Model & Owner Assistance - Given labor constraints and the cost of 24/7 staffing, owners are encouraged to assist with light items such as returning luggage carts and picking up trash during peak periods to help control labor expenses.
5. RemoteLock System - All unit door locks are on the common RemoteLock platform. Owners must replace lock batteries approximately twice per year. Andrea Shand will assume dashboard administration to streamline access control and code management.
6. Amenities & Common Areas – The fitness room is functioning, with some equipment donated by owners. Four washers and four dryers are maintained and are replaced as needed. The pool/hot tub dehumidification system is functioning well. The hot tub is drained/re-filled regularly and the lights are on timers. The patio snowmelt system is operational after sensor and pump work. Garage door repairs were completed and new clearance signage was installed. There is one indoor and one outdoor parking space per unit (30 peak nights per year may reach capacity). Surveillance cameras continue to deter issues. Management retains server access for legal reasons.
7. 2024/2025 Projects – Roof shingles and heat tape replacement were completed by Blue Spruce. The EPDM center section was patched but remains serviceable and is planned in a future phase. Three commercial-grade fire doors were installed. A new ignition board for the patio snowmelt system, garage heater fan motor, hot tub boiler heat exchanger and motor for roof top fan were installed. The garage door was repaired. Emergency lighting upgrades are underway. The gutter in the west corner was sealed. Routine items completed include hallway carpet cleaning, garage cleaning, window washing, weed pulling, a bike rack audit and miscellaneous stucco/paint touch up.
8. Service Agreements – There are contracts for snowplowing, trash removal, elevator maintenance and television/internet. Recycling has been terminated.
9. Rules & Regulations – Owners are reminded to keep pets leashed and pick up waste, to minimize noise, there is no smoking in common areas and renters must be instructed to dispose of trash in the dumpster.
10. EV Charging - The EV charging outlets in the garage will remain locked for the season due to breaker capacity constraints and cost control. Public charging is available nearby.
11. Natural Gas – There is an option to purchase gas from Tiger Gas in bulk at a locked price.
12. Fire Protection - The fire sprinkler and alarm systems are maintained per code and are a key factor in maintaining insurability.
13. Insurance - The insurance market remains tight. The premium increased 50% in 2025. Owners should maintain individual HO-6 policies. The Board may evaluate changing from inclusive to bare walls coverage at renewal to manage cost.
14. Unit Inspections - SRG conducts periodic inspections of unoccupied units to mitigate loss.
15. Fireplace Timers - All gas fireplaces must be on timer switches. Beginning December 1st, management will audit and require any missing timers to be installed at owner expense to reduce risk and gas usage.
16. Unit Window Replacement – Any new window installations must match the approved design and manufacturer for the building. The cost is an individual owner responsibility. Jordan's Building Center is the current selected contractor.

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V. ASSOCIATION BUSINESS

General business was discussed in the Board Report and Manager's Report.

VI. FINANCIAL REVIEW

A. *September 2025 Financial Review*

Andrea Shand reviewed the September 30, 2025 financials. The Operating cash balance was \$23,387, the Alpine Reserve balance was \$188,000 and the Alpine Roof Reserve balance was \$7,064. Year-to-date expenses were favorable to budget by about \$14,500, driven by savings in electric, natural gas, sewer, management labor, supplies/contractor support, repairs and pool maintenance and timing of the insurance expense.

There will be one additional Special Assessment payment due April 1, 2026.

B. *2026 Budget Ratification*

The 2026 Budget includes a 2.5% dues increase. There were decreases to natural gas, electricity and trash removal. The main increase was for insurance. There will be continued Reserve funding for aging mechanical systems and the remaining EPDM roof section.

The \$30,000 loan taken from Reserves is being repaid.

Motion: Craig Boroughs moved to ratify the 2026 Budget as presented. The motion was seconded and carried.

VII. MANAGER'S REPORT

A. *Property Management Team*

This agenda item was not discussed.

B. *Report on Pending and Completed Items*

The completed projects were reviewed during the Board of Directors Report.

Pending projects include:

1. One elevator is down and bids are being obtained to replace the starter.
2. Door trim painting is in progress.
3. A sensor for the snowmelt system is being replaced.

C. *Reminders*

The reminders were discussed during the Board of Directors Report.

D. *Owner Education*

This agenda item was not discussed as a separate topic but potential future educational opportunities such as a recycling presentation were mentioned during the Board Report.

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VIII. OWNERS FORUM

Owner comments addressed adjusting door hinges and closers to prevent noise from doors slamming, rental guests bringing pets in violation of the rules, difficulties obtaining financing due to the building classification as a condotel, sewer line backups, a request for stairwell cleaning and repair of a hole in the wall in the stairwell, a request to reinstate recycling and a suggestion to replace the hallway carpet with vinyl plank.

IX. ELECTION OF DIRECTORS

The terms of Craig Boroughs and Steven Balthazor expired. Craig Boroughs was willing to run for re-election. Christine Hauer self-nominated and summarized her qualifications. There were no other nominations from the floor and the two candidates were elected by acclamation.

X. NEXT MEETING DATE

The next Annual Meeting will be held on November 7, 2026. The Board will meet quarterly and the scheduled will be posted on the website.

XI. ADJOURNMENT

The meeting was adjourned at 1:06 p.m.

Approved By: _____ Date: _____
Board Member Signature