



**ANCHORAGE EAST
BOARD OF DIRECTORS MEETING**
February 24th, 2021

I. CALL TO ORDER

The meeting was called to order at 3:03pm via Zoom.

Board members in attendance were:

Jeff O'Neil – President
Ken Richardson – Secretary
Kathi Martinez – Member
Linda Oliver - Member

A quorum was present.

Representing Summit Resort Group via Zoom were Kevin Carson and Kevin Lovett

II. OWNERS/VENDOR FORUM

No owners or vendors present.

III. APPROVE PREVIOUS MEETING MINUTES

The 9/10/20 Board meeting minutes were reviewed.

Kathi made a motion to approve the minutes as written. Ken seconded and the motion carried.

IV. COMMITTEE REPORTS

A. Short Term Rental Committee

Ned was unable to attend the meeting but did send an e-mail in advance with some information. There was concern that upgrading the pool would trigger additional ADA regulations, including a lift. If the rental minimum period is changed to 30 days this will prevent the requirement for a pool lift. Kevin Lovett mentioned that while there may be some ADA requirements associated with the upgrades AE would be classified as a semi-private property rather than commercial. If there are any rentals on the property, the pool and hot tub equipment must be commercial grade. Ned, Kathi, and Jeff will touch base before the next meeting to continue discussion.

B. Design Committee

Jeff gave an update from the design committee. The process has been slowed due to difficulties in finding an engineer to determine how to attach the new railings to the balconies. There is currently a mock up on site and Jeff has also sent photos to the rest of the BOD. Empire Works is ready to start as soon as we finalize the railings and attachment mechanism. The stairwells and stairways will have the

same type of railing that is currently present on the retaining wall. The balcony railings may have larger posts and a larger top cap. Ned mentioned that it would also be a good time to look at the construction of the stairways since they are wood construction. It was agreed that the stairwells are in good condition and should not be added to the project. The pool upgrades have been halted until April when Linda has a leak tester scheduled to visit the property and inspect the pool and clogged main drain line. Jeff mentioned that Empire has been very easy to work with throughout the process considering the adjustments to the timeline and delays. The lakeside lighting was also mentioned. An electrician looked at the lighting and indicated that the cable for the lighting was not buried. Bids ranged from \$26,000 or \$17,000 for upgrading all of the exterior lighting on the parking lot and lake side of the building. Ken suggested that we should wait to see what the pool expenses will be before determining if we want to upgrade the lighting. SRG has received lots of positive feedback from owners regarding the new retaining wall and pool fencing.

V. RATIFY ACTIONS VIA E-MAIL

Ken made a motion to ratify the following actions via e-mail. Kathi seconded and the motion carried.

- A. 2019. Tax Return – 9/18/20
- B. Snowplow Contract – 9/25/20
- C. Fireplace Inspections – 10/26/20
- D. Empire Payment #1 – 11/10/20
- E. Managers Unit Door Replacement – 1/22/21
- F. Heat Tape Repairs – 1/25/21
- G. Empire Payment #2 – 1/25/21
- H. Empire Payment #3 – 2/10/21

VI. FINANCIALS

Balance Sheet

January 31st, 2021 close balance sheet reports:

\$48,708 in Alpine Operating

\$50,986 in Alpine Reserves

\$783 in Alpine SA Reserve Account

Profit and Loss

January 31st, 2020 P & L vs budget reports \$130,120 of actual expenditures vs. \$135,428 of budgeted expenditures. An underage of \$5,308.

Areas of significant variance include:

- Accounting and Legal - \$1,599 over
 - Due to legal review of loan documents
- Building Maintenance - \$4,433 over
 - Due to bird mitigation, fireplace cleaning, and timing of expenses.
- HVAC Repairs and Maint - \$1,815 under
- Gas - \$2,550 under
- Pest Control - \$1,249 over
 - Due to bird mitigation materials
- Landscaping Expense - \$1,403 under

Accounts Receivable

AR is looking good. The balances on the Jan 31st AR report are for the special assessment. There are 5 units that have still not paid.

Reclass of Expenses to Reserve Account

SRG is recommending the following expenses be reclassified as reserve expenses. The Board agreed to reclass the expenses to reserves with the exception of the gutter cleaning.

- 508 Building Maintenance
 - Gutter Cleaning and Bird mitigation – \$2,540 (\$1,260 to be reclassified)
- 524 Pest Control
 - Avian Fog Force Dispensers – Total expenses \$1,698

Reclass of Exterior Project Expenses to Special Assessment Reserve Account

The following expenses are related to the exterior projects and were paid from the regular reserve account. We can reclass these to the Special Assessment Reserve account if desired after review.

- Cona Retaining Wall Drawings – Total Expense \$1,295
- 501 Accounting & Legal
 - 3 charges for review of HOA Loan Docs – Total expenses \$1,444
- Marcin Engineering Survey – Total Expense \$3,812

VII. MANAGING AGENTS REPORT

Completed Items

*Included in previous monthly reports.

Pending Items

*Included in previous monthly reports.

Contract Renewal Dates

- Trash & Recycling - Waste Management – 8/1/22
- Insurance - Farmers – 4/1/21
- Comcast – Cable – No Renewal Date
- Natural Gas – Tiger – 5/1/21
- Electricity – Xcel – N/A
- Snowplow – Hilco – Seasonally

VIII. Association Business

A. Increase in gas billing expected for 2021

- a. Kevin Lovett recently had a meeting with Tiger Gas regarding pricing for upcoming contract renewal. The Anchorage East agreement renews on June 1st. We can expect a 30% increase in gas costs. We are currently at \$2 per dkthm and expect that to increase to \$3 when we renew. SRG will work with Tiger to secure the best possible pricing for Anchorage East. Depending on gas pricing the association may need to ride the index

B. Town of Dillon Drinking Water Report

- a. The report was attached for the BOD to review. This is a city issue and there is nothing the association can do to mitigate. Kathi and Ken both suggested that the letter should be sent out to all AE Owners.

C. Boiler repair proposal

- a. During their recent PM Breck Mech identified an issue with the auto fill valve on the old ajax boiler. They recommended replacement. An estimate is included with this report for \$2,137. Kevin C reached out to Josh to see if we can hold off on this repair if the old boiler is scheduled for replacement in the spring. Josh believes we are through the worst of the winter and AE can function on the new boiler for the rest of the season. He recommends shutting down the old boiler for the time being if we want to defer these repairs. The Board agreed with this approach.

D. Review of Rules and Regulations

- a. Ken has attached the 1st draft of the updated Rules and Regulations for the Board to review. This a very “rough” first draft compiled using rules and regulations from four similar associations. Ken requested that board members review the draft by March 15th and send their suggestions his way. Jeff thanked Ken for all of his work on the draft.

E. Review of 2021 Projects

- a. The board reviewed the following items on the capital plan for 2021. None of these expenses were determined to be immediate so they will be pushed out to 2022. Kevin C will update the capital plan.
 - i. \$4,500 roof repairs
 - ii. \$1,500 pool furniture
 - iii. \$2,000 pool cover
 - iv. \$1,800 pool cleaner
 - v. \$20,000 boiler / mechanical repair

F. Annual Disclosure

- a. Review of required CCIOA and HB 1254 disclosures

G. Kayak Storage

- a. Linda provided an update on kayak storage and will continue to research options and poll owners.

IX. NEXT MEETING DATE

The next meeting is scheduled for March 23rd at 3:00pm via Zoom.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 4:41pm.

Approved By: _____

Board Member Signature

Date: _____