



**ANCHORAGE EAST
BOARD OF DIRECTORS MEETING
February 24th, 2022**

I. CALL TO ORDER

The meeting was called to order at 1:04pm via Zoom.

Board members in attendance were:

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

A quorum was present.

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

II. OWNERS/VENDOR FORUM

No owners or vendors present.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the 1.13.22 meeting were reviewed.

MOTION: Kathy made a motion to approve, Ned seconded. The motion carried with all in favor.

IV. RATIFY ACTIONS VIA E-MAIL

No actions to ratify since last meeting

V. FINANCIALS

Kevin Carson reported on the following financials.

Balance Sheet

December 2021 close balance sheet reports:

\$45,974 in Alpine Operating
\$22,378 in Alpine Reserves
\$36,556 in Alpine SA Reserve Account

Profit and Loss

December 2021 P & L vs budget reports \$130,390 of actual expenditures vs. \$123,928 of budgeted expenditures. An overage of \$6,462, or 5%.

Areas of significant variance include:

- Boiler Repairs & Maint - \$5,163 over
- Gas - \$1,401 under
- Electricity - \$1,503 over
- Pool & Hot Tub Expense - \$3,735 over

Accounts Receivable

AR is looking good! All owners are current on the special assessment and dues.

Proposed 2022-23 Operating Budget

Kevin Carson has prepared a preliminary budget for board review. Fiscal year starts on May 1st so we want to have the budget approved by end of March so we can schedule a ratification meeting via zoom. A reminder the board approves the budget and it is ratified unless 51% of owners attend the meeting to object.

This proposed budget includes a 7% increase to dues. Changes are noted below.

- Reserve contribution – 10% increase, additional \$2,484 per year
- Management Fees – \$3,036 increase
- Insurance - \$533 increase
- Building Maintenance - \$920 increase
- Boiler Maintenance - \$1,087 increase
- Cable TV - \$960 increase
- Trash Removal - \$557 increase
- Electricity - \$1,747 increase
- Landscaping - \$400 increase

MOTION: Ken made a motion to approve the operating budget as presented. Jeff seconded and the motion carried with all in favor.

VI. Association Business

A. Update on Projects

Jeff and Kevin provided an update on the following items.

- a. Retaining wall – Complete, minor top cap repairs are still needed and on Empire’s list.
- b. Pool Gates – Completed, we need to make some adjustments to the gates so they latch correctly.
- c. Balconies – Completed pending final inspection with John Cona and final Town of Dillon permit inspection.
- d. Stairwells – Completed.

- e. Window Damages – We are still waiting on Empire to provide a plan and timeline for the repairs.
- f. Unit Gates - The board approved the rebilling to owners with a due date of May 1st.
- g. Pool Repair – The pool main drain needs to be scoped from the pool side as soon as we are complete
- h. Lighting – We have one returned estimate for the lighting project.
- i. Landscaping – Waiting on Tim from Greenscapes to provide an estimate.
- j. Stucco Repairs – Waiting on highlander plaster to provide an estimate.
- k. Painting – waiting to schedule pending other work.
- l. Cement Work – Kevin C will get a cement contractor up from Denver in spring to address.
- m. Step Handrails – on hold unless requested by Farmers.
- n. Awnings for unit patios - The shades have been removed. Owners that are interested in adding shades should reach out to the board for approval. Kevin C will reach out to owners to see who is interested.
- o. Spring Update Letter to Owners

B. Boiler Replacement Update

- a. Kevin C provided an update. Boiler demo to start on March 4th. New boiler install to begin on the 7th.

C. Management Agreement

- a. SRG has proposed a 10% increase to the management fee beginning in June of 2022.
MOTION: Ken made a motion to approve the agreement. Ned seconded and the motion carried with all in favor.

D. Unit #35 Unauthorized Rentals

- a. Unit #35 continues to rent short term in violation of the rules and regulations.
MOTION: Ken made a motion to move forward with a fine for rental violations. Ned noted that Jeff should sign off on the violation and seconded the motion. The motion carried with all in favor.

E. 2022 Kayak Racks

- a. Linda noted that the 2022 Kayak survey would be going out shortly. Kevin C provided last years survey as a template.

F. Insurance Loss Control Update

- a. Farmers has advised that we do not need an inspection. We can take photos and send a response back indicating the work has been completed. Kevin C will provide Farmers with the necessary documentation.

G. Parking Notice Stencils

- a. Parking stencils have been ordered and it was determined that the paint color for the stencil should be black.

VII. NEXT MEETING DATE

The next meeting is scheduled for March 24th at 1:00pm

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 2:05pm

Approved By: _____

Date: _____

Board Member Signature