



**ANCHORAGE EAST
BOARD OF DIRECTORS' MEETING
February 18, 2026**

I. CALL TO ORDER

The meeting was called to order at 4:08 pm via Zoom.

Board members in attendance were:

- Jeff O'Neil – President
- Josh Mayer – Director
- Linda Oliver - Director
- Ken Richardson – Treasurer
- Ned Calonge – Secretary

A quorum was present.

Representing Summit Resort Group via Zoom was Andrea Shand & Kevin Lovett.

II. PROPERTY OWNERS/VENDOR FORUM- no discussion

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the 01/16/26 meeting were reviewed. Ken made a motion to approve, Linda seconded. The motion carried.

IV. Ratification of Actions via Email

- A. 02.13.26 PSI change order buildings 2, 3 & 5 Manifold Replacement and Dry Leak Repair.

Linda made a motion to approve, Ken seconded. The motion carried.

V. Financials

Balance Sheet 12/31/25

- \$14,103 in Alpine Operating
- \$103,540 in Alpine Reserves
- \$11,385 in Alpine SA Reserve Account

Profit and Loss 12/31/2025

December 31, 2025, YTD P&L reports \$238,819 of actual operating expenditures vs. \$229,933 of budgeted operating expenditures. \$8,886 over budget. Overage is due largely to unanticipated expenses related to gutter and roof repairs.

There was some discussion on the cost of insurance in regards to the HOA should anticipate for rate increase on renewal of the insurance policy for next year's budget planning purposes. Kevin Lovett shared this could be anywhere from 3 to 30%. Kevin noted that the insurance market has softened their rates as of late.

VI. Association Business

A. PSI Project Update

Jeff O'Neill presented:

PSI is making significant improvements in their communication and work execution. There are still concerns about the costs as there has not yet been service proposal presented to the board.

Next week's PSI project is to replace all corroded plumbing related to the heating system in the vaults to each building to prevent future leaks and seal up the building heating system plumbing lines as best possible. The in-unit repairs will be scheduled for the spring when occupancy is lower, and the ambient temperatures are warmer.

Action item: Andrea to follow up with PSI on service agreement proposal

B. Pool Project Update

Josh Mayer presented:

Approximately two weeks ago there was an onsite visit by Colorado Pool Design and Ewers Architecture. Included in the site visit were mechanical, plumbing and electrical engineers. Andy Lacelle from Colorado Pool Design will be generating two different pool design proposals. The current plan is to have the new pool designs presented in March. With the guidance of Colorado Pool Design and Ewers Architecture, a general contractor is anticipated to be selected by Mid-March.

C. Line of Credit

Jeff O'Neill has secured a \$300,000 line of credit for the HOA with Alpine Bank with a 2-year term.


Ned made a motion to approve, Linda seconded. The motion carried.

VII. NEXT BOARD MEETING DATE

March 9th at 3pm MST via Zoom

VIII. ADJOURNMENT

With no further business, the meeting adjourned at 5:19 pm.

Approved By:  Date: 2-23-26
Board Member Signature