

**ORO GRANDE HOMEOWNER ASSOCIATION
ANNUAL MEETING
November 2, 2024**

I. CALL TO ORDER

The meeting was called to order at 11:00 a.m. in the Oro Grande Conference Room and via videoconference (*).

Board members present were:

Jed Danbury, President, Unit 404
Dodie Guntren, Secretary, Unit 307

Stephen Balthazor, Treasurer, Unit 300*

Owners present were:

Fred Sherman, Unit 201*
Kathy Donald, Unit 203
Amanda Acker, Unit 212
Roumen Tzinov, Unit 308
Julian Tucker, Unit 315
Roger & Carol Boltz, Unit 414/416

David Roth, Unit 202
Craig Boroughs, Unit 209/401
Stephanie & Louie Anglo, Unit 214*
Natasha Petrovic, Unit 314*
Raymond Sagui, Unit 408
Gary Griffith, Unit 415

Representing Summit Resort Group (SRG) were Kevin Lovett and Gail Filkowski. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. PROOF OF NOTICE & QUORUM

Notice of the meeting was sent by USPS and email. With units represented in person or by proxy a quorum was confirmed.

III. APPROVAL OF 2023 ANNUAL MEETING MINUTES

Motion: A motion was made to approve the minutes of the November 11, 2023 Annual Meeting as presented. Stephen Balthazor seconded and the motion carried.

IV. BOARD OF DIRECTORS REPORT

There are 50 units in the building, consisting of 23 two-bedrooms and 4 three-bedrooms. There are 25 units registered with the County for short-term rental and they are managed by several different local companies. A couple of units sold in 2023 and the sale price per square foot continues to increase (\$862).

Summit Resort Group has managed the property since 2007. The Management Contract was extended through September 2026 with an 8% increase to the Management Fee, which is locked through the end of the term.

Jed Danbury reviewed the status of the common area amenities:

1. Fitness Room - There are no plans for further enhancements in 2024. Some smaller items have been loaned or donated by owners. The lighting was recently repaired.
2. Laundry Rooms - New washers and dryers were installed in 2022.

3. Pool/Hot Tub – The dehumidification system has needed some attention recently. The paint and door stain were touched up. The pool was drained and refilled in April 2024, which is now done annually. The lights are on a timer.
4. There are bicycle racks in the garage/ski locker room. There are 10 bikes without owner stickers that will be disposed of if not identified.
5. Ski Locker Room – Every owner has a locker and owners supply their own locks. Owners are asked not to leave personal items outside of the lockers.
6. Owner Lockers – Every owner has a locker in the hallway off the lobby or on the third floor.
7. Luggage Carts – There are three luggage carts. They should be left in the hallway off the lobby.
8. Owner Lounge – There are no plans for any changes to the owner lounge in 2024. The refrigerator, excess furniture and trash were removed. A separate hard key door lock will be installed and keys will be furnished to owners only. Owners can contribute items to the room. No personal items should be left in the lounge.

Projects completed in 2024 included stucco repair by the Board, a new scupper on the west side to prevent freezing and ice dams, new LED lights in the garage which have brightened the area and reduced energy consumption, a new window in the pool area, replacement of almost all circulating pumps, parking lot resurfacing, garage cleaning, repainting of parking lines on the floor and walls, replacement of the garage carbon monoxide monitors and exhaust fans, updating/replacement of stairwell lighting, building painting and installation of new approved windows in four units.

Projects planned for 2025 include shingle roof replacement and EDPM repair and installation of EV charging stations.

Installation of a new ResortInternet system with new modems and Roku sticks was completed at the beginning of the year.

V. TREASURERS REPORT & FINANCIAL REVIEW

A. September 2024 Financial Review

Steven Balthazor reported that the Association was \$4,294 (1.3%) favorable to budget overall. There were overages in Gas, Supplies & Contractor Support and Insurance and savings in Electric, Internet, Management Labor, Repairs & Maintenance and Service Agreement Pool. The balance in the bank was about \$296,000.

B. 2025 Budget Ratification

The 2025 Budget as proposed by the Board includes a 9% dues increase to cover higher Operating expenses and an increase to the Reserve contribution. It also includes the second installment of the \$300,000 Special Assessment approved in 2024 and due April 1, 2025. There were increases to the Insurance, the Management Fee, Snow Removal, Natural Gas & Electric, Supplies & Contractor Support and Reserve Contribution line items.

Motion: Steven Balthazor moved to ratify the 2025 Budget. The motion was seconded and carried.

VI. ASSOCIATION BUSINESS

The Capital Improvement Plan estimates the timing for improvement projects and future costs. The building is now 20 years old and maintaining a Reserve Fund for projects is crucial. Increasing the Reserve contribution for 2025 will help fund long-term projects but is not enough to cover all upcoming projects in the next few years.

VII. MANAGER'S REPORT

Gail Filkowski reviewed the SRG management team contact information, which was included in the meeting packet. The Oro Grande website is <https://srghoa.com/location/oro-grande-lodge/>. All governing documents, insurance information, financials and meeting minutes are posted.

Owner reminders:

1. Only owners and immediate family members are allowed to bring pets, they must be leashed in the building and common areas and owners must pick up after them.
2. Open flame devices will be prohibited on balconies as of January 1, 2025. Electric grills will be allowed. There will be a grill for public use in the outdoor common area.
3. Owners are responsible for checking and replacing the batteries in their RemoteLock devices.
4. Personal items may not be stored in common areas.
5. Renters need to be instructed to take all trash to the dumpster.

Information regarding the Association insurance coverage and owner responsibility for coverage, the new insurance restriction on open flame devices and the updated Rules & Regulations are posted on the website.

VIII. OWNERS FORUM

Owner comments addressed the following:

1. There are issues with regular trash being put in the recycling bins and a suggestion to eliminate recycling. It was noted that there is a State law that will be going into effect requiring recycling.
2. There is overheating in some units at certain times. There was discussion about the installation of mini-splits. It was noted that there would need to be proper drainage. It might be possible to organize a bulk purchase for interested owners.
3. There was a question regarding the number of Board vacancies. Jed Danbury explained that there have been issues with Board members being overwhelmed by owner requests and complaints, which should actually be directed to SRG. SRG will contact the Board regarding any issues that require Board oversight.

IX. ELECTION OF DIRECTORS

The term of Dodie Guntren expired and there were two vacant Board seats expiring in 2025 and 2025. Dodie was willing to run for re-election. Karen Friedman and Craig Buroughs indicated their willingness to serve.

Motion: Jed Danbury moved to appoint Karen Friedman and Craig Buroughs to the two vacant Board seats. Steven Balthazor seconded and the motion carried.

Motion: Roumen Tzinov moved to re-elect Dodie Guntren. Amanda Acker seconded and the motion carried.

X. NEXT MEETING DATE

The next meeting date was not scheduled.

XI. ADJOURNMENT

A motion was made and seconded to adjourn at 12:26 p.m. A presentation by John Crone, Keystone Town Manager followed.