



**BROOK FOREST  
BOARD OF DIRECTORS MEETING  
January 24<sup>th</sup>**

**I. CALL TO ORDER**

The meeting was called to order at 3:04pm via Zoom.

Board members in attendance were:

Matt McElhiney - President  
Dan Doran – Secretary  
Doyle Tinkey – Member  
Carol Goett – Member  
Fred Hearty - Member

A quorum was present.

Representing Summit Resort Group via Zoom was Kevin Carson

**II. OWNERS/VENDOR FORUM**

No owners or vendors present.

**III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the 5.16.22 meeting were reviewed.

**MOTION: Dan made a motion to approve, Fred seconded. The motion carried with all in favor.**

**IV. RATIFY ACTIONS VIA E-MAIL**

- A. Electrical work for heat tape 7/1/22
- B. Women's fund donation – 8/11/22
- C. Policy updates – 9/20/22

**MOTION: Matt made a motion to approve, Doyle seconded. The motion carried with all in favor.**

**V. FINANCIALS**

Kevin Carson presented the following report on 2022 year end financials.

**Financial Report for 2022 Year End**

December 2022 Balance Sheet reports \$6,779 in Operating, and \$20,967 in Reserves, and \$45,388 in Roof Reserves

December 2022 and Loss reports \$79,169 of actual expenditures versus \$76,863 of budgeted expenditures. This results in an overage of \$2,306 or 3%.

Areas of significant variance include;

- Building repairs and maint - \$870 under
- Common Utilities - \$2,502 under (no hot edge reimbursement processed yet.
- Management Fees - \$2,866 over due to 10% increase mid term.
- Insurance - \$2066 over

All reserve contributions were made.

A/R is good! Negatives are prepaid.

**MOTION: Feed made a motion to close the Roof Reserve account and move those funds to the regular reserves. The regular reserve account will be renamed "Capital Reserves" Dan seconded. The motion carried with all in favor.**

## **VI. ASSOCIATION BUSINESS**

### **A. Hot Edge and Heat Tape Rebilling**

- a. Kevin Carson provided an update on the hot edge rebilling. Turner Morris confirmed that we can expect to see much higher usage on the 140 building. The 140 meter had failed but Dan was able to calculate usage based on his prior electric bills. SRG was directed to get the meter repaired.
- b. Next year a credit may be considered rather than a reimbursement.
- c. The hot edge is creating ice issues from the downspouts causing water to run back towards the garages.

**MOTION: Matt made a motion to pay this years hot edge usage from the reserve account Doyle seconded. The motion carried with all in favor.**

### **B. Review of 2023 Capital Plan**

- a. The capital plan was reviewed. The only major project for 2023 is an asphalt sealcoat.

### **C. Review and Approve 2023 Operating Budget**

- a. The board reviewed the proposed 2023 operating budget with a approximate 10% increase to dues. The dues increase will go into effect on March 1<sup>st</sup>.

**MOTION: Dan made a motion to approve the proposed 2023 operating budget and dues increase. Fred seconded. The motion carried with all in favor.**

**D. ADDITIONAL DISCUSSION ITEMS**

- a. Carol noted that Bob Smith had passed. The Board authorized a \$250 donation to a charity in his name.
- b. Short term rental regulations in Frisco were discussed and noted as an agenda item for the annual meeting.
- c. SRG will explore a solar light solution for the sign.

**VII. NEXT MEETING DATE**

The next meeting date was not set.

**VIII. ADJOURNMENT**

With no further business, the meeting was adjourned at 4:15pm

Approved By: \_\_\_\_\_

Board Member Signature

Date: \_\_\_\_\_