



**BROOK FOREST
BOARD OF DIRECTORS MEETING
May 15th, 2023**

I. CALL TO ORDER

The meeting was called to order at 3:09pm via Zoom.

Board members in attendance were:

Matt McElhiney - President
Dan Doran – Secretary
Carol Goett – Member
Fred Hearty - 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 minutes from the 1.24.23 meeting were reviewed.

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

IV. RATIFY ACTIONS VIA E-MAIL

A. Insurance Renewal – 3/22/23

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

V. FINANCIALS

Kevin Carson presented the following report on March 2023 end financials.

Dan asked about interest rates. Kevin will explore current CD rates with Alpine Bank.

Financial Report for March 2023

- I. March 2023 Balance Sheet reports \$6,273 in Operating, and \$68,669 in Reserves.

- II. March 2023 and Loss reports \$21,009 of actual expenditures versus \$21,836 of budgeted expenditures. This results in an underage of \$827 or 4%.

Areas of significant variance include;

- Common Utilities - \$1,440 under
- Insurance - \$1,025 over

- III. All reserve contributions were made.

- IV. A/R is good! Negatives are prepaid.

VI. ASSOCIATION BUSINESS

A. Hot Edge and Heat Tape Rebilling

- a. Kevin reported on hot edge use. Budget figure of \$3,600 for next year. Dan will provide Xcel electrical rates for owner reimbursement checks.

B. Parking lot drainage issues

- a. The board had a good discussion on the ice buildup in the 140 / 150 parking lot. Fred, Doyle, and Kevin will meet with the engineer recommended by Turner Morris to discuss solutions.

C. Parking issues

- a. Discussion on issues with parking violations. SRG will be prepared to speak on the situation at the Annual meeting.

VII. NEXT MEETING DATE

The next meeting date was not set.

Annual meeting June 7th at 5:00pm via Zoom.

VIII. ADJOURNMENT

With no further business, the meeting was adjourned at 4:31pm

Approved By: _____

Board Member Signature

Date: _____