

Brook Forest HOA 2019 Annual Meeting
Saturday, July 3, 2020
Zoom Video Conference

Attendees:

130A – Jason & Michele Becker
130B – Dale and Michael Falini
130C – Doyle Tinkey
130D – Linda and Russell Colling
140A – Paula and Bruce Barta
140B – Fred Hearty
140C – Ellen Smith
140D – Colleen O'Connor and Matthey McElhiney
140F – Debra and Dan Doran
150A – Jean and Richard Abbott
150B – Carol Goett

Proxies:

150C – Nancy Berg Audette

9 units represented in person and 1 by proxy; a quorum was reached

Summit Resort Group was represented by Katie Kuhn, Kevin Carson, Kevin Lovett.

The meeting was called to order by Kevin Carson at 9:05 am.

Approval of the Minutes of 7/6/20 Annual Meeting – Matt McElhiney moved to approve the minutes as presented. Ellen Smith seconded. With all in favor, the minutes were approved.

Financial Report – Kevin Carson reported on the following:

May 31st, 2020 financials report that we have \$2,113 in Operating, and \$51,534 in the Reserve Account.

May 31st, 2020 Profit and Loss reports \$31,195 of actual expenditures versus \$29,862 of budgeted expenditures. This results in an overage of \$1,513.

The biggest area of variance was snow removal which was \$1,140 over budget YTD.

All reserve contributions were made.

A/R is good! Negatives are prepaid. There are 4 units with outstanding dues balances. The planned 2020 capital projects include the following:

- Landscaping (ongoing)
- 130 horizontal deck surfaces

- Deck repairs
- 150 building exterior painting

Kevin Carson summarized the items that HOA dues fund which include exterior repairs and maintenance, snow removal, utilities, insurance, cable and internet, and management fees.

Manager's Report

Kevin Carson reported on the following items:

Completed Items

- Fire extinguisher inspection
- Roof inspection
- Tree spraying

Completed Capital Items

- Roof vent repairs
- 150 building painting

Reminders

- All Owners are encouraged to have their chimneys cleaned and inspected annually. Consider It Done, 970-420-9867
- Window Cleaning: Consider It Done or Rise and Shine 970-668-0916
- Fire wood: Timber Wolf 970-390-0574
- Do not park your vehicle in a manner that impedes access for other guests and homeowners.

Owner Education and Website Disclosure

- The annual owner education provided was titled "The Ups and Downs of Assessments (or when to raise or lower them).

Old Business – The following Old Business Items were discussed:

- Roof replacement was discussed as follows:
 - The roof has starting leaking in multiple buildings, causing water damage inside. A new company was brought in to do an inspection and the consensus was that the roof was at it's end of it's useful life and repairs would not extend the life much longer. The Board has met 3-4 times in the past two months to review the possibility of an accelerated roof replacement. board meetings, bids received for accelerated replacement timeline.
 - The Board has looked into replacing the roof with asphalt shingles or standing seam metal, and also a coating with a 10-year warranty. The earliest the roof could be replaced is 2021, but the coating could be done in 2020.
 - The coating could likely be done without a special assessment. However, there haven't been any referrals or local roofs with the coating completed. The Board is going to find local references for the coating though.

- Roof replacement will require a special assessment of approximately \$8,500-10,000 for shingles and \$20,000 per unit for a metal roof.
- Doyle discussed the funding options assuming the coating option was used this year for the 140 and 150 building, and the 130 building in 2021. If the roof was replaced with shingles, it would cost about \$1,600 per unit per year over 10 years to fund. If replaced with a metal roof, the annual cost per unit would be about \$3,000.
- There is work needed this year, either the coating or about \$4,500 worth of repairs. Fred stressed how imperative immediate action was to move forward with one of the options. Fred noted that the coating option postpones the financial pain but costs significantly more over all.
- It was noted that the coating is not used often in the mountains, and the Board is doing their due diligence to see if it is a viable option. Katie Kuhn brought up what the HOA would do should the coating fail after a few years and not be warranted. Rick Abbott has done research and found there is not information on the technical specs regarding the effect freezing temperatures may have on it.
- Fred noted that if the HOA went with shingles instead of a metal roof, an engineer should be hired to evaluate whether shingles are adequate with the technical aspects. He also noted that a neutral shingle color may require exterior siding changes to it looks cohesive.
- A straw poll was taken for who prefers what option, the results were as follows:
 - Metal – 7 units preferred
 - 140A, 140B, 140F, 140C, 130A, 140D
 - Coating – 3 units preferred
 - 130C, 130D, 150B
 - Shingle – 1 unit
 - 150C
 - 130B was split between the coating and metal option.

New Business – The following New Business items were discussed:

- An owner noted that their weather-stripping on the garage door came off and was wondering if it was HOA or owner responsibility. It was noted that all are likely the same age and if deteriorated due to age all should be replaced at once if it is HOA responsibility. SRG will check the governing documents and get back to the owner and Board Members.
- Some aspen trees rubbing against the roof of 130 building and need to be trimmed. There's also a broken pine tree in front of the Doran's unit that needs removed.
- The Board would like to do a walk through.
- It was noted that Hayes does a great job.

Appointment of Directors – The owners thanked the Board for their service! A motion was made to elect Matt McElhiney, Dan Doran, Carol Goett, Fred Hearty, and Doyle Tinkey to the Board. The motion was seconded and carried with all in favor.

Next Meeting date - The 2021 annual owner meeting will be held Saturday July 3rd, at 9am.

Adjournment - The meeting was adjourned at 10:35 AM.

Owners Only Forum- After the meeting was adjourned, SRG left the Zoom meeting.