

**Cross Creek
Budget Ratification Meeting
9/8/22 2:00
Minutes**

- I. Call to Order
 - a. The meeting was called to order at 2:04
 - b. Meeting notices were emailed to all owners on 8/31/22
- II. Roll Call
 - a. Owner Attendees
 - i. Amanda Seidler – Board member
 - ii. Dan Winters – Board member
 - iii. Gerald Dziedzina – Board member
 - iv. Mark Kostovny – Board member
 - b. Other Attendees
 - i. Kevin Lovett – SRG
 - ii. Steve Wahl – SRG
- III. 2022-23 Budget review
 - a. Overall, a 12% increase to total dues is proposed inflation is at about 10% overall nationwide, most HOAs are seeing increases in this range
 - b. The primary line items affecting the operating budget increase are utilities, insurance, trash, gas and electricity
 - c. An owner asked if this budget seems different than other budgets we are working on, and Kevin responded that these are higher increases than recent budgets but it is on par with other HOAs in this market.
 - d. There is no change to the reserve contributions
 - e. As discussed at the 2022 Annual Owner Meeting and as noticed to Owners in the Budget Ratification meeting notice center building reserve increase of \$120,000 broken out in to two payments in 2023 with ½ due June 1, 2023 and ½ due August 1, 2023.
 - f. Projects planned which are causing this assessment are roof replacement, asphalt replacement, tree removal (fire mitigation), \$10k for boiler work and
 - g. \$48k for center building boiler replacement
 - h. The current boiler heat exchanger is hanging tough but if this goes the boiler must be replaced
 - i. For planning purposes, the board needs to look at boiler replacement proactively based on timing and materials required
 - j. The \$48k boiler replacement estimate is based on an estimate from Denver Boiler and Breck Mechanical
 - k. An owner asked if there are any funds allocated to resurfacing the hot tub, there is not but it could be added later. A comment was made that this may need to be done sooner.

Thursday, September 8, 2022

- l. Curb stop replacements have been recommended by the town of Frisco. The existing curb stops are corroded and could fail causing an inability to turn off water to a building.
 - m. An Owner noted that the Town of Frisco is working on a “PH Adjustment” to the town water system to curtail lead exposure. This can be found at <https://www.frisco.gov/homepage-news/latest-lead-testing-and-corrosion-control-systems/>
 - n. Kevin recommended a water filter be installed in each unit
 - o. Painting for the 200/300 buildings is planned for 2023-2024 but this can be moved up. SRG needs to get bids, an owner suggested looking at some updated color options as part of this process.
 - p. SRG will update the reserve plan for 2023 painting
- IV. Dan Winters made a motion to approve the budget as presented, Jerry Dziedzina seconded the motion, and the motion was approved unanimously
- V. Adjournment
 - a. A motion to adjourn was made by Dan Winters, it was seconded by Jerry Dziedzina and approve unanimously.
 - b. The meeting adjourned at 2:24.