

**DRAKE LANDING ASSOCIATION
BOARD OF DIRECTORS
MINUTES**

Thursday, November 21, 2024, 9:00 am

I. CALL TO ORDER

The meeting was called to order at 9:00 a.m. via videoconference.

Board members present were:

Tim Colton, President, D10

Paula Stjernholm, Vice President, A1

Laura Snow, Treasurer, A9

Brooks Rarden, Secretary, B10

Kevin Lovett and David Lahn were present on behalf of the Summit Resort Group.

II. APPROVE MINUTES OF LAST ANNUAL MEETING

Tim moved to approve the minutes of the August 1st 2024, and October 12th 2024 BOD meeting minutes as presented. Brooks seconded and the motion carried.

III. FINANCIALS

The October 2024 Year-to-Date financials were presented.

Balance Sheet

\$49,728 in operating

\$162,830 in reserves

(\$150,045 in Edward Jones CD, \$12,785 in Alpine Bank Reserve)

Currently favorable to budget by \$27,241. This is 9.6% under budget for 2024 YTD.

IV. RATIFY BOARD ACTIONS VIA EMAIL

Brooks moved to ratify the Collection Policy as approved in email. Laura seconded and the motion carried.

V. OLD BUSINESS

Ratify amendment to Rules & Regulations.

Tim moved to ratify the amendment to the Rules & Regulations as approved at the 10.12.2024 annual meeting. Brooks seconded and the motion carried.

The board discussed cost vs. benefit of a shared propane BBQ grill for the HOA owners. It was determined that the cost of upkeep and maintenance would be prohibitively high, and the idea was tabled. Owners are still able to use their own electric grills as an alternative.

Recycling

Dumpster near D building will be converted to recycling. SRG to begin working on draft signage and homeowner education to send in spring 2025.

2025 Projects – From Reserve Plan

Water Heaters:

SRG will work to gather cost estimates of water heater replacements. Investigation into actual remaining useful remaining life and risk of failure to be conducted. Building A, C, D - installed 2001, Building E - installed 2015, Building B - installed 2018

Roof Status:

Some shingles are starting to come away on the community/hot tub building. Plan to address in 2025. Should be monitored for signs of roof leak or water penetration.

2025 Asphalt repairs:

The board discussed cost / benefit of an asphalt overlay vs repairs. Conducting repairs to extend the life of the current asphalt to defer an overlay appears to be much more cost effective. Additional discussion to take place during the spring as snow melts.

EV Charging Discussion

The board discussed the next steps regarding EV Chargers at Drake Landing.

Additional cost analysis should be conducted to better understand the actual total cost of the project. An electrician should be consulted about the feasibility of installation and potential acceptable locations. The project is currently tabled until more investigation is conducted.

Currently, owners self-installing chargers, or charging vehicles at Drake Landing will be handled on a case by case basis.

VI. NEW BUSINESS

Adoption of Phone and Email policy

Tim moved to adopt the Drake Landing Phone and Email Policy. Brooks seconded and the motion carried.

SRG to send a communication to owners with a copy of the updated house rules, collection policy, and phone email policy.

VII. SET MEETING DATES

The Next Annual Meeting will be on Saturday, October 11, 2025, 10:00 am

The Next Board Meeting Dates were set:

Friday, February 14th at 9am

Thursday, May 15th at 10am (property walk)

Thursday, May 15th at 2pm

Thursday, August 21st at 9am

VIII. ADJOURNMENT

A motion to adjourn the meeting was made by Tim, the motion was seconded by Brooks and approved unanimously.