

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BOARD OF DIRECTORS MEETING
March 25, 2021**

I. CALL TO ORDER

The meeting was called to order at 4:00 pm.

Board members Dave Diehl, Al Grabenstein, Paul Warbington, Michael Pickell and Cindi Gillespie attended via Zoom. A quorum was present.

Kevin Lovett and Shane Carr were present on behalf of Summit Resort Group.

II. ENPHA PARK PROJECT

George Resseguie, ENPHA President, was in attendance to discuss park area proceedings. George noted that ENPHA owns approximately 25% of the park area and stated that ENPHA would like to participate in restoration of the site. Plans for the area include leveling, enhancing irrigation and seeding. This will be discussed further with ENPHA.

III. OWNERS FORUM

Notice of the meeting was posted on the website and emailed out to owners.

Owner David Sears of unit 247 was in attendance.

Owner Matt Miklovic of unit 344 was in attendance.

Owners noted that they were in attendance to listen in.

IV. APPROVE PREVIOUS MEETING MINUTES

The minutes from the September 22, 2020 Board meeting were reviewed. Michael made a motion to approve the minutes as presented. Dave seconded and with all in favor, the motion carried.

V. FINANCIAL REVIEW

Financials were reported on as follows:

2020 Fiscal Year End Financials.

December 31, 2020 financials report:

Balance sheet:

\$89,268 in Operating

\$230,279 in Alpine Bank Reserves

\$200,003 in Edward Jones Reserves

Profit and loss/ Income Statement:

Reports year to date actual expenditures of \$366,403 vs budgeted expenditures of \$394,910 resulting in yearend operating expense underage of \$28,506.

Dave motioned to transfer the \$28,506 year end operating surplus to the reserve account; Michael seconds and the motion passed.

It was noted that all planned reserve contributions were made in 2020.

Year to Date Financials.

January 31, 2021 financials report:

Balance sheet:

\$82,783 in Operating

\$238,614 in Alpine Bank Reserves

\$200,003 in Edward Jones Reserves

Profit and loss/ Income Statement:

Reports year to date actual expenditures of \$42,363 vs budgeted expenditures of \$41,282.

VI. RATIFY BOARD ACTIONS OUTSIDE OF A MEETING

The following actions approved outside of a meeting were ratified:

3-17-21 2020 yearend tax returns, approved

3-10-21 Unit 316 window replacement request, approved

2-20-21 Unit 330 door and window replacement request, approved

2-15-12 Unit 334 Sliding glass door replacement request, approved

2-9-21 Unit 289 Dog pen request, denied

12-17-20 Unit 334 hearing committee appointees, approved

12-7-20 Unit 299-bathroom addition request, approved

12-4-20 Unit 271 hot tub install request, approved

11-18-21 Unit 271 and 269 concrete patio replacement, approved

11-18-20 Officer appointments, approved

9-17-20 Unit 269 hot tub install request, approved

10-6-20 CD investments, approved

10-26-20 unit 237 slider door replacement, approved

10-16-20 Unit 225 slider door and window replacement request, approved

VII. MANAGING AGENTS REPORT

SRG presented the following managing agent report items:

General Completed items: in addition to the routine “day to day” items, the following items were reported on as complete:

-Annual water backflow preventer testing and inspection.

Report items: the following report items were presented:

-Heat tape status report;

-Building 7,8,9; It was noted that All Electric installed an upgraded breaker and since install, heat tape is working properly.

-Building 3; It was noted that a circuit is overloaded due to the heat tape / gutter addition made on the south end of the building. Currently there is a 120V system in place. Due to the length of the heat tape runs, All Electric recommend replacing with a 240V system as 240V can handle a longer length run than 120V. Upon discussion of proposals, the Board approved converting to 240V system; SRG will see that this is completed.

-Roof issues:

-Unit 239; Due to the heat tape not functioning properly earlier this winter (unit is in building 8), a temporary downspout was installed to move water away from front door. This will be removed once the snow melts.

-Unit 229; A leak occurred due to ice buildup that formed around skylight. Roof ice was removed, and interior drywall repairs were completed.

-Unit 324; An exterior drainage concern was raised by the Owner of unit 324. Upon review a ground drainage project will take place this summer to ensure water is moved away from the unit.

- CCIOA Required Annual items:

-HB 1254; Per HB 1254 requirements, SRG presented the annual management fee disclosure.

-Conflict of Interest Policy; Per CCIOA requirements, the Board reviewed the Conflict-of-Interest Policy.

-Annual disclosures; It was noted that the required Annual Disclosure that Hideaway Association Documents can be found on the Association Website are made by way of including the Association website link in the annual owner meeting notice, the post annual owner meeting mailer and in other mailers.

-ARC (unit remodel requests) status; the current ARC request list was presented.

-Lease report status; the current unit lease report status was reviewed. It was noted that current leases are on file for all units that are rented.

-Insurance renewal; The HOA Insurance renews this April 1st. SRG has shopped the market. The Farmers policy continues to provide the best coverage at the best price. The Board discussed 2021-22 policy year coverage options. Upon discussion, Dave moved to accept the Farmers renewal to include an increase to Fidelity coverage to \$600,000, a move to

the “Premier” Package and to increase the HOA deductible to \$10,000; Michael seconds and the motion passed. SRG will relay information to Farmers. It was noted that the move to the \$10,000 HOA deductible will happen over the next few months, as the HOA sends communications to Owners alerting them of the HOA deductible increase as this will require a modification to each owners individual HO6 insurance policy.

VIII. OLD BUSINESS

The following Old Business items were discussed:

A. Landscape plans 2021; the Board discussed landscape maintenance plans for 2021. The Greenscapes Landscape Maintenance proposal for 2021 was presented. Upon review, Dave moved to accept the Greenscapes proposal; Al seconds and the motion passed. It was also noted that the 287 / 289 berm work will be completed this Spring to include new plantings. The Board discussed Owner improvements to the berms and agreed to establish general guidelines for berms. Additional landscape improvements will continue to be considered. Building 10 and 11 berms will be addressed this summer as an Owner workday project. Greenscapes will be asked again to investigate the irrigation system between buildings 1 & 2, between buildings 10 & 11, buildings 11 & 12 and behind the dumpster at phase 2.

B. Capital plan review; the capital plan was reviewed. Planned projects for 2021 were discussed. Asphalt crack sealing and seal coating, possible asphalt patching near building 14, concrete replacement on rear patio of units 269/271, Exterior Painting as well as completion of Buildings 12 and 11 brown siding shake replacement are possible projects slated for 2021. A property walk around will take place to view asphalt repairs near building 14, any railroad tie repair needs, paint inspection (to determine if body painting is necessary this year) as well as inspection of dumpster enclosures to determine dumpster enclosure repair needs. During the exterior painting discussion, the Board agreed that there will be no change to color. During the siding shake replacement discussion, it was noted that the focus for 2021 will be completion of the repairs contracted in 2020 to buildings 12 and 11 with no plans to pursue replacement on any of the other buildings.

C. Park Area; The Board continued discussion of the park area. It was noted that the ENPHA contribution amount is currently unknown, but as George stated in the beginning of this meeting, ENPHA would like to contribute and participate. Upon discussion, Paul moved to proceed with the Greenscapes proposal to add irrigation and hydroseed contingent upon ENPHA contributing to half of the total expense; Michael seconds and the motion passed.

D. Owner Workdays; The Board discussed Owner Workdays. It was noted that the work session format of 2020 was a success. Owners efforts are appreciated! It was noted that this format will continue for 2021.

IX. NEW BUSINESS

The following New Business items were discussed:

A. Property Management Agreement renewal; The Hideaway / Summit Resort Group Property Agreement renews June 1, 2021. The renewal proposal was reviewed. Upon discussion, Dave moved to accept the renewal as proposed; Michael seconds and the motion passed.

B. 2021 Annual Owner Meeting; The 2021 Annual Owner Meeting is scheduled for November 13th. SRG will contact the Town of Silverthorne in efforts to reserve in person meeting space. Additionally, SRG will review financials to ensure the reservation payment and deposit paid to Town of Silverthorne for 2020 Annual meeting room reservation, which was not able to be used due to COVID-19, was returned.

X. EXECUTIVE SESSION

The Board entered executive session at 5:50 pm for discussion of an attorney / client privileged item.

XI. SET NEXT MEETING DATE

The next Board of Directors meeting will be held Thursday June 15, 2021 at 4:00 pm. Additionally, a site walk around will be scheduled in the next few weeks.

XII. ADJOURNMENT

With no further business, the meeting adjourned at 6:09 pm

Approved: 6-15-21