

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BOARD OF DIRECTORS MEETING
September 22, 2020**

I. CALL TO ORDER

The meeting was called to order at 3:05 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. OWNERS FORUM

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

Owner Jeff Duchin of unit 314 was in attendance.

Owner Matt Miklovic of unit 344 was in attendance.

Owners were given the opportunity to present comments. An Owner asked the Board to consider installation of snow fencing at building 14 to reduce wind and snow drifts. The board will investigate.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the June 15, 2020 Board meeting were reviewed. Dave made a motion to approve the minutes as presented. Paul seconded and with all in favor, the motion carried.

IV. LANDSCAPE DISCUSSION, FUTURE PROJECTS

Landscaping, future improvement projects and funding was discussed. The question, “are we committed to a long-term landscape improvement program and are we committed to funding it”? Board members discussed with the following comments stated:

- Do not wish to have a long-term detailed program, but instead have a modified plan in which suggested improvement projects were reviewed annually to include funding options for the specific project.
- Funds will be budgeted in reserves for major landscape items as well as funds allocated for minor improvements in the operating budget. Operating surplus funds can also be used for landscape improvement projects.
- The improved beds looked pretty good last summer but feel that there has been a 30% decrease in the number of plants this year. Question the ability to maintain the beds and plantings successfully at our climate. Suggested waiting another year before considering additional bed improvements to see how the beds fair over another winter.
- This year’s Owner Workday Program was a success!
- Suggest handling next year’s Owner Workday program in same manner next year.

Upon closure of the discussion, it was noted that a long-term landscape improvement plan would not be established, and that reserve funds would not be designated for landscape improvement projects, but instead, the Board would consider improvement projects annually and determine funding plan at that time.

V. FINANCIAL REVIEW

Financials were reported on as follows:

Year to Date Financials.

July 31, 2020 financials report:

Balance sheet:

\$72,846 in Operating

\$393,655 in Reserves

Profit and loss/ Income Statement:

Reports year to date actual expenditures of \$221,804 vs budgeted expenditures of \$265,673 resulting in yearend operating expense underage of \$43,868.

It was noted that all planned reserve contributions have been made to date in 2020.

Budget 2020-21:

The 2020-21 Budget was reviewed. There is no change to dues proposed. Upon discussion, the Board approved the budget for distribution to Owners and ratification at the 2020 Annual Owner Meeting.

Investments / CD's:

The Board discussed reserve funds and laddering Cd's.

Upon discussion, the Board agreed to place \$50k in a 6-month cd, \$50k in a 12-month cd and to place \$50k in 2 18-month cd's. Local credit unions and Capital One will be investigated to determine best investment opportunity.

VI. RATIFY BOARD ACTIONS OUTSIDE OF A MEETING

Cindi moved to ratify the following actions approved outside of a meeting:

9-17-20 Unit 269 hot tub install request; pending

8-31-20 287-289 berm repair (wood timber wall); approved

8-24-20 Unit 316 hot tub install request; approved

8-22-20 318-322 Bush planting; approved to take place in Spring 2021

8-18-20 Unit 293 window and door replace; approved

8-17-20 Landscape Projects (park and bldg. 5/6); approved

8-10-20 Unit 265 Window replace request; approved

8-7-20 Unit 334 storm door request; approved

8-3-20 Unit 211 light install request; denied

7-21-20 Unit 316-bathroom remodel request; approved

7-21-20 Unit 316 water heater replacement and garage spigot install; approved

7-14-20 Unit 334 slider door replacement request; denied
7-10-20 Unit 316 patio repair; approved
7-6-20 Unit 332 berm repair; approved
7-8-20 Unit 316 deck concrete trex repair (by HOA); denied
7-6-20 Unit 340 door replace request; approved
7-3-20 Unit 326 sidewalk repair; approved
6-27-20 Unit 295 window replacement request; approved
6-26-20 Unit 205 hot tub replacement request; approved
6-23-20 Unit 289 deck install request; approved
6-23-20 Unit 330 upper deck trex install; approved

All seconded and the motioned passed.

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:

- Deck surface treatments
- Concrete repairs
- Asphalt crack sealing

Report items: the following report items were presented.

- ARC (unit remodel requests) status; the current ARC request list was presented as well as updated ARC request form and “checklists” for window/ door replacement projects and hot tub replacement/ install projects. These additional check list forms were created in efforts to increase efficiency in processing requests for the requesting Owners, Board and Management.
- Lease report status; the current unit lease report status was reviewed. It was noted that current leases are on file for all units with the exception of one unit and SRG has been in contact with the owner of the unit and expects the lease info to be submitted within the next few days.

Pending items: the following pending items were discussed:

- Phase 3 building 10, 11, 12 siding shingle shake replacement; work is underway to replace the “brown” siding shingle shakes on the backsides of buildings 10, 11 and 12.
- Skylight caulking; maintenance caulking of the skylights is pending.
- Touch up painting; touch up painting of the “green” trim in various areas is pending.

VIII. OLD BUSINESS

The following Old Business items were discussed:

A. Capital plan review; the capital plan was reviewed. Planned projects for upcoming years were reviewed. It is noted that railroad tie/ retaining walls will be viewed, prioritized for repairs and budget figure added to address any needed repairs. Additionally, the inflation factor will be updated, and the expenses incurred this year for playground work will be offset by the reimbursement check received from ENPHA.

B. Landscape; Landscaping items were discussed as follows:

-Playground area; The Board discussed future playground area options. It was noted that the Ranch HOA and ENPHA may possibly contribute funds for next phase projects. At this time, future plans are on hold until funding is known. Additionally, once future plans are determined, discussion will take place with the Town of Silverthorne to determine modifications to the license agreement. It was noted that it would be beneficial to add "snow storage" as a licensed use.

-287/289 berm; The Board discussed the 287/289 front berm. Irrigation addition and preparation for planting will take place in 2020 and then plantings will be added in 2021. The drainage basin will also be viewed, and rocks added to prevent erosion.

C. 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 is likely to continue for 2021. Owner credits for work completed will be given prior to the October dues statement run.

IX. NEW BUSINESS

The following New Business items were discussed:

A. 2020 Annual Owner Meeting; The 2020 Annual Owner Meeting is scheduled for November 14th at 9:00 am. The official meeting notice to include the 2021 budget will be sent to Owners October 14th.

X. EXECUTIVE SESSION

The Board entered executive session at 4:10 pm for discussion of an attorney / client privileged item.

XI. SET NEXT MEETING DATE

The next Board of Directors meeting will be held after the 2020 Annual Owner Meeting.

XII. ADJOURNMENT

With no further business, the meeting adjourned at 4:23 pm

Approved: 3-25-21