

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
ANNUAL MEETING
November 12, 2022**

I. CALL TO ORDER

The Hideaway Townhouses Subdivision Association Annual Homeowner Meeting was called to order at 10:05 a.m. The meeting was held in the Silverthorne Town Hall and via Zoom.

Board Members in attendance were:

Dave Diehl, Unit 330
Paul Warbington, Unit 328
Cindi Gillespie, Unit 295
Andy Heldt, Unit 253

Homeowners in attendance were:

Kristin Howland, Unit 199	Aaron Pettine, Unit 201
William Yahr, Unit 217	Heidi Westbrook, Unit 221
Hollis Whitson & Eric Samler, Unit 223	Jeffrey Gardner, Unit 227
Ted Maestas & Annette Schandl, Unit 233	Robert Mohar, Unit 239
David Sears, Unit 247	Melissa Siderfin, Unit 251
Justin Martisius, Unit 255	Phillip Sparn, Unit 259
Rick Garcia & Gretchen Norton, Unit 263	Angela Hayes, Unit 269
John Wilson, Unit 271	Mark Laurin, Unit 285
David Dvorak, Unit 287	Brian Ball, Unit 293
Deb Warbington, Unit 328	Judy Diehl, Unit 330
Bert & Danette Issacs, Unit 344	

Proxies were received from units:

197, 205, 237, 249, 275, 277, 279, 281, 283, 289, 300, 306, 308, 314, 318, 326, 342, 346, and 350

Representing Summit Resort Group were Kevin Lovett and Shane Carr.

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM

Notice of the meeting was sent October 12, 2022. With 23 units represented in person and 19 by proxy, a quorum was confirmed.

III. REVIEW MINUTES OF 2020 ANNUAL MEETING

Phillip Sparn motioned to approve the minutes of the November 13, 2021, Homeowner Meeting as presented. Dave Diehl seconded, and the motion carried.

IV. TREASURER'S/FINANCIAL REPORT

The following financial report was reviewed:

A. Year-End Financials

As of December 31, 2021, the Operating balance was \$125,845, the Alpine Bank Reserve balance was \$80,482 and the Edward Jones CD account was \$200,003.

B. 2021 Year-End Operating Surplus

The Association closed the 2021 fiscal year with an operating surplus of \$21,289. The \$21,289 surplus was moved to reserves. Heidi Westbrook moved to ratify the operating surplus transfer to reserves; Paul Warbington seconds and the motion passed.

C. Year-to-Date Financials

As of September 30, 2022, the Operating balance was \$99,268, the Alpine Bank Reserve balance was \$53,067 and the Edward Jones CD account was \$90,146. The P&L reflects a \$26,056 positive variance in Operating expenses.

D. 2023 Budget

The 2023 Budget as written includes a \$35 (8%) per unit per month increase to the dues.. It was noted that \$120,000 will be contributed to the reserve account through the regular monthly dues payments in 2023. It was noted that the objective is to continue to grow the Reserve Fund to offset expenses associated with future capital projects. Areas of expense increase were presented. An Owner suggested that the HOA provide Cable TV service be revisited with consideration for removal. It was noted that the Cable TV agreement is up for renewal this coming March 2023 and the renewal proposal from Comcast for 2023 was actually \$5 per unit per month less than the current rate. A survey will be prepared and sent to Owners for TV feedback as well as feedback on the possibility of adding Association provided internet (it was noted that the addition of Association provided internet would be a new expense requiring an increase to dues). Additionally, it was noted that the HOA provided insurance premium will likely increase with the 4/1/23 renewal as Farmers Insurance (the HOA current insurance provider) will no longer be insuring HOA's valued at greater than \$25million (and Hideaway building value is greater than \$25million). It is possible that a mid year 2023 dues adjustment may be necessary dependent upon insurance renewal premiums.

It was noted that unless 51% or more of the Owners reject the budget, the budget as proposed is considered ratified. Upon discussion, Aaron Pettine moved to reject the budget as presented. Dave Sears seconds. Upon vote, the motion did not pass and the 2023 Budget to include the \$35 per unit per month increase to dues was ratified.

V. MANAGING AGENTS REPORT

Kevin Lovett thanked the Board for their hard work this past year as well as site manager Shane Carr. The following Managing Agents Report was presented:

A. *Projects*

In addition to the “routine” day to day items, the following items have been completed:

- Low temp alarm inspection
- Water backflow annual tests and inspections
- Owner workdays (thank you to all Owners who participated!)
- Governance policy updates
- Landscape improvement projects to include ENPHA phase 3 entry “grant” project
- Unit balcony railing replacements
- Unit front door painting

B. *Owner Reminders*

- Owners should review the House Rules with renters and guests.
- Rentals of less than 30 days are prohibited. Owners who rent longer than 30 days must provide the Association with a copy of their lease.
- Pets must be kept on a leash and owners must pick up after their pets.
- Parking is allowed in designated areas only. Owners and tenants are not allowed to park in the guest parking spots.
- Thermostats should be kept at a minimum of 55 degrees to prevent frozen pipes.

C. *Owner Education*

SRG presented an Owner Education piece about “Insurance” and discussed HOA coverages in place. Owners were reminded to ensure that they have an “HO6” policy.

VI. OLD BUSINESS

There were no Old Business items to discuss.

VII. NEW BUSINESS

The following New Business item was discussed:

- A. Natural Night Sky (NNS); The Natural Night Sky Committee presented their update to include presentation of the group charter. The Natural Night Sky Committee strives to foster and support a community of residents that desire a natural night sky environment at the Hideaway. A goal of the NSS Committee is to provide education and events promoting the NNS. The NNS Committee noted that natural night sky efforts are an individual choice with a few simple things Owners can do to include turning off outside lights when not in use and closing window shades. There have been many well attended NSS events this past year with additional events planned. The next NSS event will be held January 7, 2023, from 7-9 pm. This event will be held at the ENPHA clubhouse and will feature presentation from Dr. Ellen Scott. All Hideaway Owners are welcome to attend NNS events. Additionally, “pop-up” events occur from time to time; Owners interested in notification of pop-up events should send note along with email address to

KLovett@srgsummit.com and the email address will be passed along to the NNS Committee.

VIII. OWNER FORUM

The following general Owner Comments were made:

- Multiple Owners thanked the Board of Directors for their efforts.
- President Dave was thanked by all Owners for his incredible efforts this past year!
- An Owner asked about keys to units. It was noted that yes, the HOA requires access to each unit for emergency purposes and to facilitate access for the annual low temp alarm service.

IX. BOARD OF DIRECTORS ELECTION

The terms of Paul Warbington, Al Grabenstein, and Andy Heldt were up for renewal; all were willing to serve another term. Upon discussion and with no other volunteers or nominees, Judy Diehl moved to elect Paul, Al and Andy to the Board; Annette Schandl seconds and the motion passed.

X. NEXT MEETING DATE

The 2023 Annual Meeting is tentatively scheduled for a Saturday in mid-November 2023. Date and time to be determined.

XI. ADJOURNMENT

The meeting was adjourned at 11:56 a.m.

Approved: _____