

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
ANNUAL MEETING
November 11, 2023**

I. CALL TO ORDER

The Hideaway Townhouses Subdivision Association Annual Homeowner Meeting was called to order at 10:03 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
Al Grabenstein, Unit, 249

Homeowners in attendance were:

Jeff Duchin, Unit 314	Matt Miklovic, Unit 340
Paul Gallaher, Unit 300	David Dvorak, Unit 287
Andy Heldt, Unit 253	William Hieber, Unit 261
Diane Stone, Unit 235	Christopher Marcione, Unit 243
Aaron Pettine, Unit 201	Michael Thomas, Unit 231
Heidi Westbrook, Unit 221	Judy Diehl, Unit 330
Hollis Whitson & Eric Samler, Unit 223	Jeffrey Gardner, Unit 227
Ted Maestas & Annette Schandl, Unit 233	Robert Mohar, Unit 239
David Sears, Unit 247	Mark Laurin, Unit 285
Justin Martisius, Unit 255	Phillip Sparn, Unit 259
Angela and Beau Hayes, Unit 269	Candice Michael, Unit 348

Rick Garcia & Gretchen Norton, Unit 263and 299

Proxies were received from units:

203, 205, 225, 237, 239, 265, 275, 279, 283, 306, 310, 316, 326, 332, 342

Representing Summit Resort Group were Kevin Lovett, Shane Carr and Armani Zangari.

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM

Notice of the meeting was sent October 12, 2023. With 27 units represented in person and 15 by proxy, a quorum was confirmed.

III. REVIEW MINUTES OF 2022 ANNUAL MEETING

Paul Warbington motioned to approve the minutes of the November 13, 2022, Homeowner Meeting as presented. Beau Hayes seconded, and the motion carried.

IV. TREASURER'S/FINANCIAL REPORT

The following financial report was reviewed:

A. Year-End Financials

As of December 31, 2022, the Operating balance was \$75,970, the Alpine Bank Reserve balance was \$76,097 and the Edward Jones CD account was \$90,291.

B. 2022 Year-End Operating Surplus

The Association closed the 2022 fiscal year with an operating overage of \$1,937.

C. Year-to-Date Financials

As of September 30, 2023, the Operating balance was \$80,611, the Alpine Bank Reserve balance was \$99,881 and the Edward Jones CD account was \$90,489. The P&L reflects a \$16,841 positive variance in Operating expenses year to date (it was noted that seasonal invoices are pending)

D. 2024 Budget

The 2024 Budget as written includes a \$45 (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 2024. It was noted that the objective is to continue to grow the Reserve Fund to offset expenses associated with future capital projects. The Capital Reserve plan is based on the recommendation from the third party Professional Reserve Study Consultant. The Owners discussed the budget and future operating expenses. It was noted that Insurance is the main driver of expense increases. The HOA insurance policy is scheduled to renew this coming January 1, 2024. It was noted that the current HOA insurance carrier has issued a non-renewal letter; efforts are in place to enlist a new insurance carrier.

It was noted that unless 51% or more of the Owners reject the budget, the budget as proposed is considered 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:

- Water backflow annual tests and inspections
- House Rules Update
- Landscape improvement projects to include ENPHA phase 3 entry "grant" project
- Comcast service update (in addition to Cable TV, internet service was added to the bulk program)

- Gutter and heat tape repairs and maintenance
- Asphalt and concrete repairs

B. Owner Workdays

Al Grabenstein presented the 2023 Owner Workday report. It was noted that the 2023 Owner Workday program was a great success! The overall goal of the Owner Workday program is to build community while saving the HOA money. Owner participation increased over past years, resulting in an overall calculated \$42,240 expense savings to the HOA! It was noted that the fee for non-participation increased to \$300 in 2023 to move to an appropriate hourly value at this day and age. A number of Owners suggested that the fee increase further. It was noted that funds collected will be put towards specific landscape projects that would have been completed had the Owners worked. Owners were reminded to turn in the liability waiver prior to completing the work and to also turn in the “work completed” form soon after completing the work. An Owner suggested adding an additional workday in the Fall to complete leaf cleanup. An Owner questioned the HOA’s ability to enforce the Workday program and associated fees for non-participation. It was noted that the allocation is consistent with the Governing Documents and is equally applied to the 78 units. An Owner asked if there was an option to contribute, without paying the \$300 fee, if they are physically restricted; it was noted yes, please reach out to the HOA to coordinate. A request was made to communicate the dates of the coordinated Workdays early in the year in order to allow ample time for Owner planning. Owners were reminded to reach out to the HOA as Workday hours can be fulfilled outside of the coordinated Workday dates.

C. 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.

D. 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

A. Natural Night Sky (NNS); The Natural Night Sky Committee presented their update. The Natural Night Sky Committee strives to foster and support a community of residents that desire a natural night sky. Owners were thanked for their participation in events and thanked for turning off lights and keeping shades down at night when lights are on. A number of successful events took place this past year and additional

events including “pop up” events are planned. Owners wishing to receive updates can reach out to the NNS Committee to be added to the contact list.

VII. NEW BUSINESS

There were no New Business items discussed, however, a number of items were addressed under Owners Forum.

VIII. OWNER FORUM

Owners were given the opportunity to present and discuss items. 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 why do we have reserves. It was noted that reserves are necessary to avoid or minimize special assessments.

-An Owner questioned who owns the land behind the Hideaway property and expressed concern over the long natural grasses. It was noted that the property is owned by ENPHA (Eagles Nest Property Owners Master Association) in which all Hideaway Owners are a member. Owners with items pertaining to ENPHA grounds were encouraged to contact ENPHA.

-Snow removal was discussed. It was noted that the snow plow contract calls for a snow plow to occur in the instance 3” of snow or more in a 24 hour period. Shoveling is to occur each time it snows. Owners are encouraged to reach out to SRG should they have any snow removal needs.

IX. BOARD OF DIRECTORS ELECTION

There were no expiring terms this year.

X. NEXT MEETING DATE

The 2024 Annual Meeting is tentatively scheduled for a Saturday in mid-November 2024. Date and time to be determined.

XI. ADJOURNMENT

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

Approved: _____