

HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BOARD OF DIRECTORS MEETING
September 7, 2022

I. CALL TO ORDER

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

Board members Dave Diehl, Al Grabenstein, Paul Warbington, Andy Heldt and Cindi Gillespie attended in person. 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 Hollis Whitson of Unit 223 attended in person. Owners Michael Thomas of unit 231, Gretchen Norton of unit 263, John Wilson of unit 271, Heidi Westbrook of Unit 221 and Mark Laurin of Unit 285 attended via Zoom.

Gretchen thanked Dave and Al for their hard work on the landscaping and grounds!

Heidi presented Natural Night Sky (NNS) Committee update. Summer events were reported as success with good attendance with over 50 individuals attending the Telescope event and the Bird Migration at Night presentation. Annette Schandl has joined the committee. A Fall event will be scheduled. The NNS requested permission to do presentation update at the 2022 Annual Owner Meeting.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the June 7, 2022, 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. FINANCIAL REVIEW

Financials were reported on as follows:

Year to Date Financials.

July 31, 2022, financials report:

Balance sheet:

\$60,152 in Operating

\$2,294 in Alpine Bank Reserves

\$200,003 in Edward Jones Reserves

Profit and loss/ Income Statement:

Reports year to date actual expenditures of \$255,797 vs budgeted expenditures of \$272,990 resulting in a year to date operating expense underage of \$17,192. Areas of expense variance were reviewed.

Budget 2023

The Board discussed the 2023 operating budget. It was noted that operating expenses are increasing due to inflation and a dues increase is necessary to cover the expense increases. Upon discussion, Paul moved to approve the 2023 operating budget with an 8% (\$35 per unit per month) increase to dues for presentation to

Owners and ratification at the 2022 Annual Owner Meeting; Dave seconds and after discussion and comments the motion passed.

V. RATIFY BOARD ACTIONS OUTSIDE OF A MEETING

Dave moved to ratify the following actions via email:

- 7-21-22 Michael Pickell resignation; accepted
- 7-23-22 Andy Heldt Board appointment; approved
- 8-5-22 A/R unit collections foreclosure proceedings, approved
- 8-1-22 Unit 223 Window replacement request, approved
- 8-3-22 Unit 326 Exterior light fixture replacement request, approved
- 8-13-22 Water main plumbing repair (bldg. 15) approved
- 8-9-22 Policy update, approved for presentation to owners
- 8-16-22 Unit 231 storm door replacement, approved
- 8-24-22 ARS Reserve study update, approved

All seconds and the motion passed.

VI. MANAGING AGENTS REPORT

SRG presented the following managing agent report items:

Lease Status; current rental lease status was reviewed. It was noted that current leases are on file for all known rental units.

Architectural Improvement Status; The ARC status list was presented.

VII. OLD BUSINESS

A. Landscape;

It was noted that multiple landscape improvement projects have been completed at the property. Dave Diehl was thanked for his incredible efforts and time dedicated to the improvements to include countless hours of labor. It was also noted that the "Phase 3 entry improvement grant project" was also completed and the invoice for reimbursement has been submitted to ENPHA.

B. Projects; the following projects were reported on as complete:

- Railing replacements; have been completed. It was noted that very positive feedback has been received from ENPHA as well as Hideaway Owners.
- Front door painting phase 1 and 2
- RR tie replacements
- Gutter reroutes, 291/ 295

C. Owner Workdays, Workday fee increase; The Board discussed the Owner Work days and the work day fee. It was noted that Owner participation in 2022 was much less than 2021. Due to the decline in the number of Owner Work Hours completed in 2022 resulting in increased expense to complete required work (the work still needs to get done) the Board discussed increasing the Owner Workday fee. Cindi moved to increase the fee to \$300; Andy seconds. Upon discussion and comments, the motion passed. The fee for Owner Workday non-participation in 2023 will be \$300.

D. Exterior Lighting; Exterior lighting was discussed. It was noted that this is under further review and discussion of this will take place after additional information is obtained. Current requests for exterior lighting replacement will be handled on an individual request basis.

E. Door hardware; Door hardware will be discussed after lighting.

VIII. NEW BUSINESS

The following New Business items were discussed:

- A. Reserve Study update; An update to the professional reserve study has been ordered. ARS is working on this.
- B. Governance Policy updates; Recent Colorado Legislation that has passed has required an update to the Hideaway HOA existing Collections, Conduct of Meeting, Records Inspection, Covenant Enforcement and Reserve Study policies. Altitude Law has prepared the policy updates, the updated policies have been sent to Owners for review and comment. It was noted that no comments were received. Upon review, Dave moved to adopt the new policies, Paul seconds and the motion passed.
- C. 2022 Annual Owner Meeting; The 2022 Annual Owner Meeting is scheduled for November 12th at 10:00 am. The meeting will be held in the Silverthorne library. The official meeting notice will be sent October 12th.

IX. EXECUTIVE SESSION

The Board entered into Executive Session at 5:35 pm to discuss accounts receivable. The Board exited Executive Session at 5:45 pm.

The next Board of Directors meeting will be held in February or March 2023.

X. ADJOURNMENT

With no further business, the meeting adjourned at 5:45 pm

Approved: 3-28-23