

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BUDGET RATIFICATION MEETING
December 29, 2022**

I. CALL TO ORDER

The Hideaway Townhouses Subdivision Association Budget Ratification Meeting was called to order at 4:00 p.m. The meeting was held in the Summit Resort Group Office and via Zoom.

Board Members in attendance were:

Dave Diehl, Unit 330
Paul Warbington, Unit 328
Andy Heldt, Unit 253
Al Grabenstein, Unit 249

Homeowners in attendance were:

Tim Sparn, Unit 259
Rick Garcia, Unit 263
Melissa Siderfin, Unit 251

Representing Summit Resort Group was Kevin Lovett.

**II. PRESENTATION OF 2023 BUDGET, DUES INCREASE AND INSURANCE/
COMCAST INTERNET**

The updated 2023 Budget was presented. It was noted that dues for 2023 will be \$470 per unit for the month of January then increasing to \$545 per unit per month February 2023 through December 2023.

Necessary insurance provider change and addition of HOA provided internet have created the need for the 2023 Budget update and additional increase to dues. As previously presented to the Owners, Farmers Insurance (the Hideaway HOA current insurance carrier) has provided notice of non-renewal due to new internal company policy stating that Farmers will no longer insure HOA's greater than \$25 million in value. The insurance market was shopped, and American Family Insurance has provided the most cost effective renewal option. Despite being the most cost effective solution, the new premium results in an extra expense which requires additional funding. Additionally, there was support from the Ownership to add Association provided Comcast internet which also results in extra expense and need for additional funding.

III. OWNERS COMMENTS

Owners were given the opportunity to comment.

An Owner questioned the increased Owner Workday Fee and expressed concern over the fee increase for those Owners that are not able to participate. Additionally, the Owner expressed concern of the liability waiver. Responses were given as follows:

- The purposes of the fee increase are to increase Owner participation and to combat expense increases associated with the landscaping crews.
- It was noted that the Owners can complete their work hours at their convenience noting that the Board will give Owners projects to work on and reminding Owners that they must fill out and submit the work performed reports and liability waiver.
- The liability waiver was prepared by the HOA attorney and is industry standard for Owners working on site.

Owners reported on their individual status and experience with the Comcast Internet addition. While there are some challenges in converting to the new HOA provided bulk Comcast internet, Owners present have had success with the conversion.

IV. ADJOURNMENT

The meeting was adjourned at 4:26 pm.

Approved: __3-28-23__