

**HOMESTEAD AT THREE PEAKS ASSOCIATION
ANNUAL HOMEOWNER MEETING
November 16, 2020**

I. CALL TO ORDER

The meeting was called to order at 9:03 a.m. The meeting was held via Zoom.

Board members in attendance were:

Annmarie Neal, Unit 3002
Matthew Mathis, Unit 3003
Steve Deppe, Unit 3005

Owners in attendance were:

Claire Joyce, Unit 3000
Dave Paynter, Unit 3004
Keith Argenbright, Unit 3007
Stephen Malkewicz, Unit 3010

Representing Summit Resort Group was Kevin Lovett.

II. PROOF OF NOTIFICATION AND CERTIFICATION OF PROXIES

With 7 properties represented in person, a quorum was reached.

III. PRESIDENT'S REPORT

President Steve Deppe thanked the Owners for attending the meeting and thanked SRG for their good service this past year. Steve presented an overview of financial status of the Association stating that expenses are in line with Budget to date. Steve reported that site projects completed this past year included roof inspection and maintenance, asphalt crack seal and seal coat and unit railing/ front door staining. Tree trimming was also completed, and Owners were pleased with the service of the landscape company this past summer. Installation of new deck post caps is pending. Steve thanked the Owners for their cooperation and noted that neighbors have been in compliance with the House Rules.

IV. APPROVE PREVIOUS MEETING MINUTES

Steve Deppe made a motion to approve the minutes of the November 4, 2019 Annual Owner Meeting as presented. Dave Paynter seconded, and the motion carried.

V. FINANCIAL REPORT

Kevin Lovett presented the financials as follows:

December 2019 Fiscal year end close financials

The December 2019 year-end Balance sheet reports the following account balances:

\$2,740 in operating
\$32,023 in reserves
\$75,214 CD
\$51,533 CD
\$25,686 CD

September 2020 close financials

The September 2020 Balance Sheet reports the following account balances:

\$2,105 in operating
\$31,101 in reserves
\$75,214 CD
\$51,533 CD
\$25,668 CD

The September 2020 P & L reports \$33,684 of actual expenditures vs \$35,379 of budgeted expenditures.

Budget 2021

The 2021 budget was presented to include review of 2021 projected expenses. There was no change to dues proposed. With no objection, the budget was considered ratified.

Capital Reserve Plan

The Long-Range Capital Reserve Plan was reviewed to include discussion of future capital expenses. It was noted that an allocation of \$16,680 will be contributed to reserves in 2021. The 2021 Capital Reserve planned projects allocates \$1,126 for siding maintenance, and \$6,925 for deck post caps.

VI. OLD BUSINESS

The following Old Business items were discussed;

A. Insurance;

An Insurance reminder was presented to the Owners. As an owner at the Homestead at Three Peaks you are responsible for carrying all insurance coverage on your home to include property and liability. The Homestead at Three Peaks HOA does NOT carry any coverage on your home. The Homestead HOA insurance policy only covers the Common Areas, the Dumpster Enclosure and Directors and Officers Liability.

B. Property Management Agreement;

The Property Management Agreement renewal is February 1, 2021. Summit Resort Group plans to present renewal with no change to the contract.

C. Unit Security checks, Deck shoveling and Smoke CO Detector Battery change; It was noted that Summit Resort Group is available again this year for unit security checks, unit deck shoveling and smoke/ CO detector battery changes. If you are interested in any of these services, please contact Summit Resort Group to set up.

VII. NEW BUSINESS

The following new business items were discussed:

A. Exterior Building Stain Color;

The Owners discussed the exterior building color. Owners agreed that during the next round of exterior building staining to move away from the orange/ reddish color. Color samples will be reviewed in conjunction with the next painting cycle.

B. Owner Education;

SRG present an Owner Education piece entitled "Rights and Responsibilities of Owners".

C. Dumpster / trash/ recycling area;

The Owners discussed the dumpster / trash area. Owners believe that illegal dumping continues to occur. Options to install a video camera and / or a lock were reviewed. Upon discussion the owners agreed to put a code lock on the trash enclosure door; the code will be distributed to the owners. SRG will investigate the option of getting a larger dumpster with a side opening door. The Owners also discussed recycling. Recycling is overflowing regularly. This is partially due to Waste Management recently missing pickups due to personnel shortage. The Owners requested an additional recycling container be installed.

D. Unit deck railings;

It was noted that some of the individual unit deck railings may be rotting and or coming loose. Individual unit Owners are responsible for their unit deck railing maintenance. An inspection of all deck railings will be completed and costs for repair of each unit's deck railings will be sent to the specific Owner for approval and completion.

VIII. ELECTION OF OFFICERS

Steve Deppe's term expires this year. The Owners wished to continue the plan of having each owner cycle through serving a term on the Board. Tee Argenbright was nominated to serve. Ann Marie Neal will become the President this year, Matt Mathis will move into the Vice President role and Tee Argenbright will serve as Secretary / Treasurer. The Owner rotation cycle was reviewed as follows: Claire Joyce, Steve Deppe, AnnMarie Neal, Matt Mathis, Tee Argenbright, Steve Malkewicz and Dave Paynter.

IX. NEXT MEETING DATE

The next Homestead at Three Peaks HOA annual meeting will be held on a Monday in November 2021; exact date TBD.

X. ADJOURNMENT

With no further business, the meeting adjourned at 9:45 am.

Approved: _____ 11-8-21 _____