

**ORO GRANDE HOMEOWNER ASSOCIATION
ANNUAL MEETING
November 11, 2023**

I. CALL TO ORDER

The meeting was called to order at 11:00 a.m. in the Oro Grande Conference Room and via videoconference (*).

II. INTRODUCTIONS, PROOF OF NOTICE & QUORUM

Board members present were:

Curt Hauer, President, Unit 403*	Jed Danbury, Vice President, Unit 404
Stephen Balthazor, Treasurer, Unit 300*	Dodie Guntren, Secretary, Unit 307
Karen Friedman, Member, Unit 310	

Owners present were:

Art Littman, Unit 200*	Fred Sherman, Unit 201*
David Roth, Unit 202	Kathy Donald, Unit 203*
Craig Boroughs, Unit 209	Amanda Acker, Unit 212
Stephanie & Louie Anglo, Unit 214*	Mark Kennedy, Unit 302
Lisa Hoyt, Unit 304*	Kristina Bassett, Unit 311*
Jeff Einerson, Unit 312	Julian Tucker & Alyssa Tropper, Unit 315
Maggie Yamnitz, Unit 316*	Joe Garipey, Unit 402*
Tim & Katie Benke, Unit 410	James Gremillion, Unit 413*

Representing Summit Resort Group (SRG) was Gail Filkowski. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

Notice of the meeting was sent on October 13, 2023 by USPS and email. With 21 units represented in person and 8 by proxy a quorum was confirmed.

III. APPROVAL OF 2022 ANNUAL MEETING MINUTES

Motion: A motion was made to approve the minutes of the November 12, 2022 Annual Meeting as presented. Curt Hauer seconded and the motion carried.

IV. OWNER EDUCATION

Information was provided in the meeting packet regarding best practices for safe use of technology and social media.

V. BOARD OF DIRECTORS REPORT

There are 50 units in the building. There are 25 units registered with the County for short-term rental and they are managed by several different local companies. Owners are reminded to stay informed of current rental regulations.

Summit Resort Group increased the Management Fee 5% for next year, which is included in the budget. The service has improved significantly. All costs continue to increase in Summit County. Multiple bids are obtained for projects.

Jed Danbury reviewed the status of the common area amenities:

1. Fitness Room - There are no plans for enhancements in 2024.
2. Laundry Rooms - New washers and dryers were installed in 2022.
3. Pool/Hot Tub – The pool was working well but is currently out of service due to a failed heater. The initial quote for replacement was \$10,000 and additional bids are being obtained.
4. Snowmelt - The patio snowmelt is controlled manually to reduce stress on the pump.
5. Ski Locker Room – Every owner has a locker and owners supply their own locks.
6. Owner Lockers – Every owner has a locker in the hallway off the lobby or on the third floor.
7. Luggage Carts – There are three luggage carts. They should be left in the hallway off the lobby.
8. Owner Lounge – There are no plans for any changes to the owner lounge in 2024. Owners can contribute items to the room. The lounge is for owner use only.

Projects completed in 2023 included lawn fertilization and tree treatment by the Board in the spring (extra chemicals and fertilizer are being stored for use next spring), stucco repair by the Board, a new scupper on the west side to prevent freezing and ice dams, new pool and patio furniture and a new grill for the patio.

Projects planned for 2024 include additional stucco repairs, painting the building, shingle roof replacement, EDPM repair, which may be phased due to the cost, and a potential new fire control panel.

Service Agreements/Contracts include:

1. Snow Plowing – All Summit is the new provider.
2. TV/Internet – The five-year contract was renewed this year. Installation of a new system is in progress. The savings should be about \$13,000 over five years.
3. Trash and Recycling – Waste Management.

Highlights of the Rules and Regulations (which are posted on the Association website) include:

1. Pets - Owners must pick up after their pets and pets must be leashed when in the building.
2. Trash – All trash must be disposed of in the dumpster. Owners are responsible for informing their renters about proper trash disposal.

VI. MANAGER'S REPORT

The Oro Grande website is <https://srghoa.com/location/oro-grande-lodge/>. All governing documents, meeting minutes and paint codes can be accessed on this site.

VII. TREASURERS REPORT & FINANCIAL REVIEW

A. *September 2023 Financial Review*

Steven Balthazor reported that the financials are posted monthly on the website. A year-end overage is anticipated in Operating expenses due to increasing costs and inflation.

There is \$80,000 from Reserves invested in a five-month CD earning about 5% to maximize yield.

B. *2024 Budget Ratification*

The 2024 Budget as originally proposed by the Board included a dues increase of 11%. The Board realized that additional funding is needed for Reserves and will be revising the budget to include a 14% increase. The additional funds will be directed to Reserves. There will be a \$300,000 Special Assessment, which will be used to fund painting and stuccoing the building, the shingles and the EDPM re-coating. The Special Assessment will be payable in 2024, 2025 and 2026. The revised 2024 Budget will be sent to all owners for review.

VIII. ASSOCIATION BUSINESS

A. *Update on Capital Plan/Future Projects*

The Capital Improvement Plan is being maintained. The building is now 20 years old and maintaining a Reserve Fund is very important. Increasing the contribution for 2024 will help fund long-term projects but is not enough to cover upcoming projects in the next few years.

IX. OWNERS FORUM

Owner comments addressed the following:

1. Hot Water – The water temperature on the third floor has been scalding at times. The temperature has been lowered to 130 degrees.
2. Garage Lighting – The garage lighting is being replaced. The bulbs were received this week.
3. Reserve Funding – There should be an indication of the amounts borrowed from Reserves on the Balance Sheet. In particular, the lock expense is not reflected.
4. Electric Vehicles – There was a request to allocate more marked spots for electric vehicle charging near outlets. It was noted that the outlets cannot handle more than 10 amps without flipping the breaker.
5. Windows Replacement – Three owners replaced their windows. There is an approved window listed on the website. The estimated cost to replace all windows and the sliding door is about \$14,000. The installer also needs to be approved.
6. Owners Lounge – An owner expressed interest in purchasing the owner's lounge. The Board has discussed this idea but there are plumbing and structural issues and the space is used by owners.
7. Air Conditioning – There have been inquiries regarding adding air conditioning.
8. Slack – There was a suggestion to post smaller items such as a need for volunteers for a project or contractor recommendations on Slack, or to send owners an email.

9. Bike Rack – The bike rack is very full. There was a request to label the bike rack to provide at least one spot per unit and a suggestion to require labeling of all bikes.
10. Ring Camera – There is one Ring camera that was installed by SRG as a temporary measure. It is not connected to the monitored system and will be taken down.
11. Board Work – The work done by several Board members has saved the Association close to \$15,000.
12. Hallways – The carpets are permanently stained despite more frequent cleaning. Owners are asked to instruct their rental guests to double bag their garbage.
13. Vestibule – There is frequent damage to the vestibule roof due to falling ice and there is an accumulation of cigarette butts.

X. ELECTION OF DIRECTORS

The terms of Jed Danbury and Karen Friedman expired and both were willing to run for re-election. There were no other nominations received or from the floor and the two incumbents were re-elected by acclamation.

XI. NEXT MEETING DATE

The next meeting date was not scheduled.

XII. ADJOURNMENT

A motion was made and seconded to adjourn at 12:33 p.m. A presentation on Keystone Incorporation followed.

Approved By: _____ Date: _____
Board Member Signature