

THE POINTE at LAKE DILLON HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
October 20, 2023

I. CALL TO ORDER

The meeting was called to order at 10:34 am.

Board members in attendance by Zoom video conference were Terri Golden, Bob Tate, Gladys Nieto, John Dudley, and Kirk Bast. Representing Summit Resort Group was Kelly Schneweis. A quorum was present.

Owners Present:

Lori Sullivan, 102D

Dan Ballow, 102E

Frank Willems, 103A

II. OWNERS FORUM

The following owner forum items were discussed.

Frank requested more timely notices to be sent to the owners announcing meetings. SRG reported the meeting dates are posted on the website.

Dan was pleased with everything that was going on this summer. Dan was thanked by the Board for his participation in landscaping.

Lori inquired if the Board considered metal roofs for the roof replacement. The Board previously reviewed proposals for both metal and asphalt roofs. The metal roofs were more expensive and the Board previously approved asphalt roofs for Building 103. For the next roof replacement project, the Board will again review proposals for both metal and asphalt materials. Lori requested SRG send the deck extension cost breakdown that was billed to each owner who has extended their decks. All owners with deck extensions were required to pay additional amounts based on extra square footage to paint their decks. This was decided previously at the 2017 annual meeting.

There was discussion about fire mitigation and deadfall on neighboring properties. The property with deadfall is owned by Denver Water. Lori will work on calling the fire department and see if there are grant options for clearing. Terri would like to see the neighboring property cleared. SRG will reach out to Denver water.

Terri noted that John and Terri will attend the CDOT meeting about exit 203.

III. APPROVE PREVIOUS MEETING MINUTES

John moved to approve the minutes from the May 31, 2023, Board Meeting. Bob seconded and with all in favor, the motion carried.

IV. FINANCIALS

SRG reviewed the financials as follows:

August 2023 Financials

Operating Account Balance	\$7,693.68
Reserve Account Balance	\$115,077.31

August 2023 Profit and Loss vs Budget reports \$63,135.05 of actual expenditures vs \$65,201.00 of budgeted expenditures, resulting in a 3.2% or \$2,065.95 favorable variance. The Reserve transfers year to date are short by 1 month due to limited funds in the operating account. We will try to catch up but will make sure to keep enough funds in the operating account to pay monthly bills.

Areas of significant expense variances were reviewed.

John provided an explanation of the fire suppression approved proposal from Western States. About half of the cost in the proposal is to replace the expansion tanks. The expansion tanks are required to be UL certified. They are requiring us to refit the equipment setup to align with code requirements.

Bob explained the current financial position of the HOA. Every general ledger line item we do not have control over is reporting over budget this fiscal year. SRG explained the proposed budget. John reported that dues increases are often unfavorable, but we must cover operating expenses and need to keep building reserves for future expenses.

SRG explained the management agreement and 10% rate increase which was standard for all SRG managed HOA's. SRG is no longer able to propose a 2-year agreement due to the state of the economy. A one-year agreement was presented to the Board.

Bob is hopeful to bring dues down, but not knowing if inflation is going to settle, makes it difficult to predict. SRG explained dues increase compared to a special assessment. A special assessment is presented if funds are needed for a special project, or if funds are needed quickly due to a major event. A dues increase to reserves is a slower process. The Board discussed the possibility of a special assessment. Gladys added the ownership prefers the dues increase rather than a special assessment. Bob is interested in owner feedback.

The capital plan was reviewed. Asphalt repairs have been pushed back. There are some areas that need asphalt patching. The section in front of 103 Building is next on the list for asphalt repairs.

Reluctantly we have proposed a slight dues increase of \$50 per unit per month. The Board intends to explain the dues increase reasoning in detail to the membership. Frank would accept a monthly increase. John accepts the monthly increase. We don't want to see an annual budget that is a deficit. Expenses are going up 10% each year and the Board must adjust for adequate funding to pay for services.

Terri votes to approve \$50 dues increase per month per unit. This should adequately cover rising operating expenses and keep the reserve transfer the same as last year. Gladys seconded the motion and with all in favor the motion carried. SRG will adjust the proposed budget and send it to the Board for final review and approval. Dan is glad he joined the meeting. We are in a situation to pay us now or pay us later.

RATIFY BOARD ACTIONS VIA EMAIL

There was a motion by John to approve the actions via email.

- a. 5/24/23 Groundworks Invoice approved
- b. 8/1/23 Leo's Roofing estimate for 103 building roof replacement approved
- c. 9/5/23 Leo's Roofing final invoice approved
- d. 9/28/23 BobbyCat snow removal contract approved for 2023-2024 season
- e. 10/14/23 Western States Fire Suppression estimate approved

The motion was seconded by Terri with all in favor the motion carried.

V. MANAGING AGENTS REPORT

SRG reported on the following:

Completed

- 103 Roof Replacement
- 101 Patio Concrete Lifting
- 102 and 104 concrete stabilization
- Dryer Vent Cleaning
- Systematic Tree Spraying
- Owner Workday
- Irrigation turn off and cleaned up
- 101A screen cover for pest mitigation installed
- 103A irrigation hose replacement

Pending

- Annual Fire Alarm Sounding and Inspection (today)
- 104F deck repairs
- 103D request for EV in garage

VI. OLD BUSINESS

The following old business items were discussed:

1. Bird Mitigation was discussed. The pigeons were not a problem this year and nothing further is needed.
2. Fire Suppression Deficiencies were explained. SRG is waiting for Western States to schedule the approved repairs.
3. 104F deck repairs are anticipated to begin in the next couple of weeks.

VII. NEW BUSINESS

4. EV Charging discussion took place. John drafted an EV Charging Policy. We have people charging EV's in their garage parking or in front of their garages. We don't see anyone in our development wanting to install electrical charging in the common areas. A couple of key things include: 1. Owners will be required to obtain a \$1 million insurance policy related to occurrences that could happen related to charging an electric vehicle. The Board would like to discuss this requirement further with Farmers Insurance. 2. Proper permitting will be required. SRG will contact 101B for more information about their EV charging station in their garage. John will send the draft to the Board to review the EV Policy.

John explained the Xcel Energy presentation seminar. We have 24 units, and if everyone installs a charger, they have to install with the allowance of the panel. We have a 125-amp panel. You can install 50-amp. If you get something installed that meets the SAE requirements, the charger should be able to work within that panel successfully. If everyone has an EV and all charging at night, do we have capacity to charge? At some point Xcel will have to adjust the building transformer. They would prefer the HOA to install their own charger on a separate circuit. To incentivize this Xcel will pay to bring in the power. The HOA is not pursuing this option. Power distribution and insurance are the leading concerns for the property and EV Charging.

5. The Board will be emailed the full Property Management Agreement Contract for review and approval.
6. Gutter Cleaning was presented. Leo will clean gutters and downspouts for \$75 an hour. SRG will discuss this further with the Board.
7. SRG will prepare the annual meeting notice draft and email to the Board for review.
8. SRG reported the dryer vent cleaning takes place every other year. Frank was concerned about dryer use and frequency of cleaning. The Board will discuss this further.

VIII. NEXT BOARD MEETING DATE

The next Board of Directors meeting is after the annual meeting on December 2, 2023. This will be posted to the website. SRG will reach out to Town hall.

IX. ADJOURNMENT

With no further business at 12:10pm, Terri moved to adjourn. Bob seconded and with all in favor, the meeting was adjourned.