

**PROSPECT POINT TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS' MEETING
June 23, 2025**

I. CALL TO ORDER

The meeting was called to order at 2:02 pm.

Board members in attendance were:

Garrett Poulos	Bill Word
Robin Pitts	Trace Arlaud
Pete Catalano	Dan Winkler
Steve Thompson	

Representing Summit Resort Group was Kevin Lovett and Kimberlyn Bryant.

II. OWNERS FORUM

Notice of the meeting was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the May 6, 2025 Board Meeting. Upon review, Bill moved to approve the minutes as presented; Dan seconds and the motion carried.

IV. FINANCIAL REVIEW

Financials were included in the meeting materials as follows:

Year to date financials

April 2025 close financials report \$35,933 in the operating account, \$63,500 in the Alpine General Reserve account, \$63,188 in the Alpine Siding reserve account and \$395,818 in the Ed Jones Siding reserve account.

April 2025 close Profit and Loss statement reports \$146,950 of actual expenditures vs. \$142,733 of budgeted expenditures (3% over budget).

Asphalt Discussion

The Board discussed asphalt future projects. It was noted that Asphalt was discussed at the 2025 Master Association Annual Owner Meeting. The presentation from the 2025 Master annual meeting was discussed. A meeting will be set up with the Asphalt Committee, the Master Board, the Townhomes Board and the Villas Board to discuss.

Budget 2025-26

SRG presented the initial draft 2025-26 budget to include an overall 10% increase to dues. The Board reviewed and discussed. It was noted that the following three items are the main contributors to the increase:

- Insurance, budgeted 30% (\$12k) increase at renewal
- Building R & M, \$6900 increase to fund gutter cleaning out of operating (historically been paid out of reserves)
- Grounds, \$4000 increase to fund routine landscape maintenance items such as irrigation work (historically been paid out of reserves)

It was noted that the draft budget holds the reserve fund contribution at \$74k per year. The Board discussed a Special Assessment towards the "Stewardship Fund" which could be used for any projects, to include siding and asphalt work.

Upon discussion, Garrett moved to approved the 2025-26 budget with a 10% increase to dues and a \$140,000 special assessment to be split amongst owners per the dues collection schedule; Pete seconds and the motion passed.

V. RATIFY MOTIONS VIA EMAIL

The following action completed via email were ratified via Bill motion and Robin second.

6-5-25 Unit 1504 B approval of rental for the Town of Frisco; approved

VI. MANAGING AGENTS REPORT

The following items were reported on by SRG:

Trees; The dead tree by 1508 has been removed and the Aspen tree by unit 1514 has been trimmed.

Irrigation behind 1518; Greenscapes will remove the old drip line and install new pop-up heads in the area behind 1518; this work is pending.

Siding board behind 1518; A loose siding board behind 1518A has been secured.

Fence post repairs behind 1518; Two fence posts have been repaired behind 1518 building.

Landscape clean up around retention ponds; Landscape clean up help is underway to clean out the beds around the retention ponds.

Mosquito pucks in retention pond; SRG has placed mosquito deterrent pucks in the retention pond and will continue to do so on a monthly basis.

Garden beds; The garden beds “on the other side of the fence” at units 1514A and 1514C have been removed, the remaining garden bed needs to be cleaned out.

1512B siding painting; SRG will line up painter to scrape and paint siding, upper high deck. This will be done in conjunction with the deck staining project.

1522B gutter; The gutter and heat tape has been repaired in efforts to keep water off of the siding.

Ruts in grass by 1510; SRG will coordinate additional repair to the ruts in the grass by 1510.

No parking signs and post repairs; SRG noted that they are working to order 3 new no parking signs and replace 4 sign posts.

Dryer vent cleaning; Dryer vent cleaning has been completed, reports and rebilling of units Owners is pending.

Heat tape / gutter repair at 1516A; Heat tape and gutter repairs at 1516A is pending.

Sod repair 1512; Sod repair at 1512 has been ordered and is pending.

VII. OLD BUSINESS

The following Old Business items were discussed:

A. Painting of Building 1508, 1510, 1512 Deck surfaces; Approval has been given to DR Custom. DR Custom anticipates the deck staining to take place in mid to late July.

B. Landscape improvements behind Villas unit 1515/1517; The Board reviewed the proposal from Greenscapes to complete lawn / irrigation improvements in the area behind units 1515/ 1517. Upon discussion, the Board agreed to not pursue any further as the cost is too high.

C. Stairs to the hiking path; The Board reviewed the proposal from Bobby Cat to remove the existing stairs heading down to the Denver water Board property. Upon review, the Board approved the design and having the Master HOA fund the project as it is benefit to all Prospect Point Owners. SRG will email the proposal from Bobby Cat to the Master Board for approval. SRG will follow up with Bobby Cat to submit proposal for additional stair work on the Denver Water Board land.

D. Entry Bed Bush improvements; The Board reviewed the proposal from Bobby Cat to complete the 4 entry bed improvements (1502 a/b, 1504 c/d, 1512 a/b and 1512 c/d). Upon discussion, Pete moved to approve the proposal, Bill seconds and the motion passed.

E. Retention pond; SRG reported that an engineer will be on site August 21, 2025 to view with the goal to obtain options to address the retention pond between 1508 and 1510.

VIII. NEW BUSINESS

The following New Business items were discussed:

A. Storage Unit Request; The Board discussed the request from an Owner to install a storage unit on the back patio area. Upon discussion, the Board agreed to not approve the request.

B. 2025 Annual Owner Meeting; The 2025 Annual Owner Meeting will be held August 2, 2025. The meeting will be held at the Summit County Senior Center and there will be a zoom attendance option as well.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held after the 2025 Annual Owner Meeting.

X. ADJOURNMENT

With no further business, the meeting was adjourned at 3:40 pm.

Approved: _____