

**TARN LANDING ASSOCIATION
ANNUAL MEETING
October 28, 2023**

I. CALL TO ORDER

The meeting was called to order at 10:02 a.m. via videoconference.

II. INTRODUCTIONS/OWNERS FORUM

Board members participating were:

Anthony Newman, President, B2

Mike Connolly, Treasurer, C13

Katheryn Schwitzer, Director, A10

Omer Davidian, Vice President, C9

Michele Schwadron, Secretary, A11

Owners participating were:

Ryan Dulaney & Sarah Travis, A9

David Royse, B4

Woody & Pat Hipsher, C2

Robyn Garfield, C9

Gayle Wheeler, C14

Eric Wachter, A9

Deborah Edwards, C1

Dana & Leo Nickel, C6

Gloria Jenkins, C11

Steven & Patty Barclay, C16

Representing Summit Resort Group (SRG) was Deb Borel. Erika Krainz of Summit Management Resources was recording secretary.

With 13 properties represented in person and five by proxy, a quorum was confirmed.

III. APPROVE MINUTES FROM OCTOBER 29, 2022 ANNUAL MEETING

Motion: Anthony Newman moved to approve the minutes of the October 29, 2022 Annual Meeting as presented. Michele Schwadron seconded, and the motion carried.

IV. REPORTS OF OFFICERS

A. President's Report

Anthony Newman reported that the outside railing paint was touched up. The trees were trimmed and diseased trees were removed. A three year agreement was signed with Tiger Gas. There was an overage in Plumbing and Heating due to zone valve replacement and leak repairs. The cost for Insurance has increased. There was a leak in Building A. Repairs were funded from the Operating budget rather than submitting an insurance claim.

B. Treasurer's Report

1. Year-to-Date Financials

Mike Connolly reported that as of August 31, 2023, the Association had \$22,117 in Operating and \$84,665 in Reserves. Total Expenses were \$482 favorable to budget. There were savings in Roof Snow Removal, Security and Fire and

Heavy Snow Removal and overages in Gas, Insurance and R&M. He expects to end the year close to budget. There were no owner delinquencies.

2. Operating Surplus Transfer

This agenda item was not discussed.

3. 2024 Operating Budget

The 2024 Budget as written included a 9.4% increase to the Operating assessment and a 6% increase to the Reserve assessment. The most significant increases were to the Management Fee (per the contract), Insurance, Cable, Gas and Plumbing & Heating. Most of the increases were based on last year's actual expenses.

Motion: Woody Hipsher moved to approve the 2024 Budget as presented. Anthony Newman seconded, and the motion carried.

V. REPORTS OF COMMITTEES

There were no committee reports.

VI. OWNER EDUCATION

Deb Borel said a 10% increase is budgeted for the policy renewal in March but it could be higher. Owners are strongly encouraged to carry an H06 policy for their unit contents as well as coverage for the \$5,000 Association deductible, liability, loss of use or loss of rent, upgrades and Special Assessments. A letter was included in the packet that owners can give to their agent to determine their individual policy needs.

VII. OLD BUSINESS

There was no old business.

VIII. NEW BUSINESS

A. *Loft Enclosure*

Deb Borel said owners can enclose their loft since it is an interior renovation but should send notification to the Board. Owners need to ensure that they obtain any required permits.

B. *Dryer Vent Cleaning*

The dryer vents are scheduled for cleaning two or three years. They were not cleaned this year.

C. *Energy Costs*

Deb Borel said energy costs increased significantly last year but have leveled off this year. A three year agreement was signed with Tiger Gas to lock the gas rate.

D. *Bike Rack*

It was noted that the bike rack was very full this summer. Deb Borel said owners are allowed to lock their bikes under the stairs during the summer. She added that the

Association is not responsible for any damage or theft. The Board can discuss addition of another rack.

Action Item: Deb Borel will send an email to owners regarding removal of unused bikes from the rack.

E. Smoke Detectors

Deb Borel said the common area fire alarm system is checked annually. The smoke alarms in the units may be original. They are an owner responsibility and should be replaced if they are more than 10 years old.

F. Crack in Wall

Woody Hipsher said there is a 10' crack in a wall in his unit that he believes may be structural. He was asked to contact Deb Borel the next time he is at his unit.

G. Windows

Some windows have broken seals. Deb Borel said windows are an owner responsibility.

H. Breezeway

The walls in the breezeway are dusty and need to be sprayed down. Deb Borel will add this item to the next Board agenda.

I. Trees

The willows at the north entry block the view for traffic exiting the parking lot. Omer Davidian volunteered to trim the bottom branches for better visibility. Another owner stated that there are some aspen trees behind the C building that are blocking their view and leaning toward the building. Deb Borell said the Association can only trim trees on Association property. Branches touching the building are trimmed annually. She will look at them in the spring.

IX. ELECTION OF DIRECTORS

The term of Michael Connolly expired.

Motion: Omer Davidian moved to nominate Michael Connolly. Gloria Jenkins seconded, and the motion carried.

There were no other nominations from the floor and Michael Connolly was re-elected by acclamation

X. NEXT MEETING DATE

The next Annual Meeting will be held on Wednesday, October 23, 2024 at 6:00 p.m.

XI. ADJOURNMENT

Motion: Woody Hipsher moved to adjourn at 10:38 a.m. Anthony Newman seconded, and the motion carried.

Approved By: _____ Date: _____

Board Member Signature