

**Tarn Landing
Board of Directors Meeting
March 2, 2022**

I. Call to Order

The meeting was called to order at 3:02 pm. Board members present via Zoom were Anthony Newman, Joe Todey and Michael Connolly. Representing Summit Resort Group was Deb Borel. A quorum was present.

II. Introductions/ Owners Forum

It was noted that there were no owners, other than board members, present. Notice of the meeting was posted on the website.

III. Approve Minutes from the September Board Meetings

The board reviewed the minutes from the September 27, 2021 and October 30, 2021 Board of Directors meetings. Michael made a motion to approve the minutes as presented. Anthony seconded, and the motion carried.

IV. Financials

SRG presented the following:

Financial Report as of fiscal year-end close (December 31, 2021)

December 31, 2021 close financials report that Tarn Landing has \$42,496.18 in Operating and \$39,438.51 in Reserves.

December 2021 reports that the association closed the fiscal year with an Operating surplus of \$8,700.79.

Operating Surplus Transfer

The operating surplus will remain in operating for 2022 to help offset Operating expenses.

Financial Report as of January 2022 close

January 2022 close financials report that Tarn Landing has \$55,515.97 in Operating and \$48,595.09 in Reserves. It was noted that the February Balance Sheet will reflect that \$18,168 was borrowed from Operating to pay the deposit for the roof replacement materials. The operating account will be paid back \$5,000 for three months and the balance will be paid the forth.

January 2022 reports that the association is \$53.88 under budget in expenses.

As of January close, all Reserve contributions are current.

All Owners are current in paying dues.

Capital Plan Allocations 2022 – The board reviewed the capital plan. This plan is used as a tool to layout future expenses and determine funding needs for major repairs, replacement items and improvements, as they are needed. The capital plan will be updated and sent to the board. As of the meeting, the following are the allocations:

- Roof Replacement on A and B buildings - \$171,556 allocated
- Garage door on dumpster building - \$5,500 allocated
- Entrance Sign - \$1,000 allocated
- Asphalt Crack Fill - \$1,300 allocated
- Irrigation System - \$500 allocated
- Mulch - \$1,700 allocated
- Building signs repaint - \$1,000 allocated
- Heat Tape - \$2,000 allocated

Deb will obtain a bid for a professional reserve study.

The Special Assessment for the roof replacements of buildings A and B will be a total of \$55,000.

V. Managing Agents Report

A. Completed Items

- i. Sent Post Annual Meeting Mailer to Owners
- ii. Sent Owners of upper A building units, two B building and 2 C building a check to cover heat tape electric costs
- iii. Backflow testing complete (fire sprinkler and irrigation)
- iv. Parking lot concrete work is complete
- v. Drywall repairs in C11 and A7 are complete
- vi. Hot tub circulation pump failed and was replaced
- vii. Building C roof replacement is complete
- viii. Annual fire alarm and sprinkler testing is complete
- ix. Removed dead leaning trees from area behind dumpster enclosure

B. Pending Items

- i. Annual fire extinguisher inspection will take place in the spring
- ii. The roofs of buildings A and B will be replaced in the spring, weather dependent

C. Report Items

There were no report items

VI. Motions via Email

Mike made a motion to approve the following actions via email that have taken place since the last board meeting.

- A. 9/29/2021 – Approval of 2022 Budget & annual meeting notice to owners
- B. 10/22/2021 – Approval to send annual meeting packet to owners
- C. 10/08/2021 – Approval to send post annual meeting mailer to owners
- D. 12/16/2021 – Approval for C18 to replace their door

E. 01/24/2022 – Approval of roof price increase
Anthony seconded, and the motion carried.

VII. Old Business

There was no Old Business to discuss

VIII. New Business

A. Annual Requirements

- a. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
 - b. Annual Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents may be found online at the HOA’s website.
- B. Facebook Page Request – An owner would like to create a Facebook page for Tarn Landing. This page will not be monitored or maintained by the board or SRG. The board approved this request. Deb will send an email to owners informing them of this Facebook page.
- C. 2021 Tax Return – The board approved the 2021 tax return and SRG will sign on their behalf.
- D. Joe Todey will be selling his unit in the spring.

A. Next Meeting Date

The next Board of Directors meeting in the form of a walk around will be held in June. Board will be polled in early June to set a date.

B. Adjournment

With no further business, a motion was made and seconded to adjourn at 3:00 pm.

Approved by

Date