
**Board of Directors Meeting
March 7, 2024
6:00 pm
MINUTES**

I. Call to Order, Roll Call

- A. Meeting attendees included:
Sean Cavins, President
Kristy McClain, Vice President
Kristie Sweeney, Secretary
Julie Boyle, Treasurer
Kevin Lovett, SRG
Steve Wahl, SRG
- B. Quorum was achieved.

II. Owner Forum

- A. A meeting notice was posted on the HOA website in advance of the meeting.
- B. Other than Board members, no other owners were in attendance.

III. Approval of 9/21/23 Board minutes

- A. The 9/21/23 Board meeting minutes were sent to the Board as part of the meeting packet prior to the meeting.
- B. No changes to the minutes were requested by the Board.
- C. A motion to approve the 9/21/23 minutes was made by Sean Cavins, the motion was seconded by Kristie Sweeney and approved unanimously.

IV. Financial Review

A. Year to Date financials

January 31, 2024 YTD:

a. Balance Sheet

i. Alpine Operating Balance	\$14,000
ii. Alpine Reserves Balance	\$62,953
iii. Edward Jones Balance	\$41,146
iv. Accounts Payable Balance	\$10,387

b. P&L

- i. Operating expenses are \$342,435 vs. budget of \$343,874, \$1,440 under budget YTD.
- ii. Primary areas of variance are:
 - 1. 5100 Insurance \$17,702 under budget
 - 2. 508 R&M \$2,939 over budget
 - 3. 510 Water & Sewer \$2,807 over budget
 - 4. 5114 Snow Rem Ice Roof \$1,625 over budget
 - 5. 5115 Snow Rem Ice Labor \$1,000 under budget
 - 6. 513 Cable TV \$3,645 over budget
 - 7. 514 Trash \$1,143 over budget
 - 8. 515 Electricity \$4,240 over budget
 - 9. 525 Landscaping \$1,235 under budget

- B. 2024-25 budget, draft review
- a. A copy of the VPP 2024-25 draft budget was sent to the Board prior to the meeting.
 - b. Overall operating expenses are set to a 2% increase over 2023-24
 - c. The reserve contribution is set to a 4.81% increase.
 - d. Dues are set for a 3% increase.
 - e. Significant operating expense increases over LY.
 - i. Legal/Pro Fees increase \$250 to account for the tax return and DORA registration.
 - ii. Insurance is budgeted 12.39% lower than LY. We have a good renewal policy and we budgeted high LY in anticipation of massive increases to insurance.
 - iii. Repairs and maintenance increased 35.48% based on YTD actuals.
 - iv. Snow removal increases 20.62% however, line 5113 Snow Removal – Skidster is eliminated, and that prior \$1,000 allocation is added to the regular snow removal line.
 - v. Cable TV increases 10.73% per YTD actuals and an anticipated increase
 - vi. Trash removal increased 16.79%, better seasonal forecasting was done.
 - vii. Electricity was increased 23.86%, partially due to additional heat tape that was added to some buildings this past summer.
 - viii. Hot tub supplies were adjusted for YTD actual rates.
 - ix. Prospect Point Master association contribution was increased by 5.47% per the PPM budget. The actual increase is split evenly between Villas and Townhomes.
 - f. There was minimal discussion about increases, it was established that a lack of an insurance increase helps this budget keep low increases. The board, overall, was content with the 3% dues increase and thought it was justified based on identified operating cost increases.
 - g. A motion to approve the Villas at Prospect Point 2024-25 draft budget as presented was made by Julie Boyle, seconded by Sean Cavins and approved unanimously.

V. Managing Agents Report

A. Insurance renewal

- a. The VPP insurance renewal occurs in January annually.
- b. The current renewal with Cincinnati insurance does allow grills on the property again. The prior renewal banned all grills.
- c. The HOA Rules and Regulations had previously been rewritten banning grills from the property per the insurance policy.
- d. Per previous Board discussions, Steve Wahl had made a revision to the Rules & Regulations to reflect the new policy allowing grills but

stating that the rules pertaining to grills are subject to change at any time per insurance policy changes in the future.

- e. A motion to modify the HOA Rules & Regulations per the changes presented at this meeting (copy of revised Rules & Regulations is attached to these minutes) was made by Kristy McClean, seconded by Sean Cavins, and approved unanimously.
- f. Steve Wahl will email a notification to all owners with the revised rules.

B. Property management agreement renewal

- a. Kevin Lovett told the board that the fee increase to the annual management agreement would be increased by 3%.
- b. This increase is reflected in the draft budget previously discussed.
- c. The Board agreed with this increase and thought it was reasonable.

VI. Ratify Board Actions Via Email

9/22/23	March BOD Meeting Date Approval
12/14/23	2024 Insurance Renewal Approval
1/2/24	2024 Meeting Date Approvals
2/20/24	Rules & Regulations/Grills Approval
2/28/24	Roof Snow Removal Approval

A motion to ratify the board actions approved via email was made by Sean Cavins, seconded by Kristie Sweeney, and approved unanimously.

VII. Old Business

Asphalt Update

- a. Steve Wahl previously reached out to the asphalt committee chairman, Erik Eckberg, to see what had transpired. Erik made it sound like the committee had not yet met.
- b. Steve will follow up with Erik to let him know that the HOA will want a report from the asphalt committee at the 5/18/24 annual meeting.
- c. Steve will ask if the committee needs any assistance from him.

VII. New Business

A. Projects 2024

- a. Asphalt – the asphalt will be reviewed in the Spring with APeak Asphalt for recommendations for crack sealing and seal coating. Striping should be included with work related to asphalt in 2024.
- b. Concrete in front of garages – a lot of repairs were made to the concrete entry sidewalks and to the garage entrances last summer. Steve will walk the property with Sean again this Spring to see what additional repairs should be made.
- c. Exterior light fixtures – a proposal was presented to the Board last year. It was deemed too expensive at the time. Steve will review the reserve budget to see if this project can be supported this year. Steve also needs to follow up on any potential programs that may be available from Xcel energy for rebates.

- d. Retaining walls – an estimate needs to be procured for the listing retaining wall on the north side of building 1503.
- e. Building exterior numbers – Mary Dobereiner has the information on the numbers. This should be part of the reserve budget for 2024.

VIII. Next Meeting Date

- Annual Meeting 5/18/24 @ 9:30 – Zoom meeting
- Notice sent 30 days prior to meeting, meeting notice and budget notice
- Kristy McClain, Nancy Lee & Julie Boyle are up for reelection.

IX. Board Discussion

- A. The Board expressed their appreciation for the onsite manger, Dale Hendricks
- B. The building numbers on building 1501 are on the east side of the building. This makes it difficult to see for vehicles entering the property. Numbers should be added to the north side of the building, so they are easier to see when vehicles enter the property.
- C. When the parking lot is striped, one of the two handicap parking spots should be eliminated adjacent to building 1503. The one spot had been requested by an owner who has sold. Neither of the spots is used often. One should suffice.
- D. The crew who has been removing roof ice has been a bit cavalier regarding safety. They have been spotted standing on railings with no harnesses. Steve will reach out to the owner of Leo’s Roofing, so this does not happen again

X. Adjourn

- A. A motion to adjourn the meeting was made by Kristie Sweeney, the motion was seconded by Sean Cavins, the motion carried unanimously.
- B. The meeting was adjourned at 5:55 pm.