

**Board of Directors Meeting
March 14, 2025
3:00 pm
Minutes**

I. Call to Order, Roll Call

The meeting was called to order at 3:01 p.m. via videoconference.

Board members present were:

Tucker Zimmerman 1519-102

Kristy McClain 1511-206

Kristie Sweeney 1501-202

Julie Boyle 1521-101

Owners Present were:

Terri Lash 1501-201

Kevin Lovett and David Lahn were present on behalf of the Summit Resort Group.

II. Board Member Vacancy

Tucker motioned to appoint Terri Lash to the Villas at Prospect Point Board of Directors for the remainder of Sean Calvins term. Kristy McClain seconded the motion and the motion carried by acclamation. Terri Lash accepted the appointment.

III. Approval of prior meeting minutes

Tucker motioned to approve the 2/25/2025 Board of Directors Meeting Minutes as presented. Kristie Sweeney seconded the motion and the motion carried.

III. Financial Review

Year to Date financials

January 31, 2025 YTD:

Balance Sheet

Alpine Operating Balance	\$2,021
Alpine Reserves Balance MM	\$131,549
Edward Jones Balance	\$43,263
Accounts Payable Balance	\$15,695

P&L

Operating expenses are \$369,034 vs. budget of \$346,567 ;
\$22,467 over budget YTD.

Primary areas of variance are:

- | | |
|--|----------------------|
| 1. 5100 Insurance | \$1,947 under budget |
| 2. 508 R&M | \$7,849 over budget |
| (higher backflow testing rate, fall gutter cleanout) | |
| 3. 510 Water & Sewer | \$5,121 over budget |
| 4. 5114 Snow Rem Ice Roof | \$4,775 over budget |
| 5. 5115 Snow Rem Ice Labor | \$1,000 under budget |
| 6. 515 Electricity | \$3,517 over budget |
| 7. 525 Landscaping | \$1,976 over budget |

IV. Financial Review

The proposed Villas at Prospect Point 2025 – 2026 Budget was presented.

The Board discussed the anticipated \$68,094 in annual savings from changing HOA Bulk service of TV and internet to TV only. The board decided to apply the savings to offset the projected operating expense increases in Insurance, Water & Sewer, electricity. With the remainder of the savings to be applied to increase the annual reserve contribution from \$117,648 to \$140,694.

Tucker motioned to approve the 2025 – 2026 proposed budget with the reserve contribution changes and a \$0.00 year over year change in dues. Terri seconded the motion and the motion carried by acclamation.

V. Managing Agents Report

A. Property Management Agreement Renewal

The Summit Resort Group property management agreement renewal proposal was presented. The renewal was the same as the current year except for a 5% year over year increase to management fees to offset increases in labor rates.

Kristy McClain to approve the proposed Summit Resort Group management agreement. Terri seconded the motion and the motion carried.

VI. Old Business

A. Comcast Owner Communication and Coordination

Comcast/Xfinity asked owners to wait until April 4th to sign up for their own TV service and return cable boxes by May 1st. Xfinity did not provide pricing to communicate to owners for individual service and asked owners to shop online or at their local store. Xfinity will coordinate a cable box pickup day on-site at Prospect Point Villas in early May. David will email owners this information to owners as it becomes available.

The Villas at Prospect Point Board reviewed and discussed the homeowner survey results and owner comments regarding HOA Provided Internet only vs. HOA provided Cable & Internet.

The Board reviewed the Owner communication that Tucker and David drafted to update owners on the Xfinity bulk service change and approved to send.

VII. New Business

A. Projects 2025

A Spring Board property walk was proposed to examine the scope of the following potential projects:

- Refresh Mulch

- Pest Control

- Sealcoat, Patch Asphalt

- Confirm plans with Prospect Point Master Asphalt Committee.

- Concrete Swales at garages and general concrete repair

- General spring landscaping and property touch ups

B. Annual owner meeting 2025

5/17/25 @ 9:30am MT

Notice sent 30 days prior to meeting; meeting notice and budget notice

C. Prospect Point Master Association Board Member Vacancy

Tucker motioned to appoint Terri Lash as the Villas at Prospect Point Board of Director for the Prospect Point Master Association for the remainder of Sean Calvins term. Kristy McClain seconded the motion and the motion carried by acclamation. Terri Lash accepted the appointment.

VIII. Next Meeting Date

The Board plans to schedule a Spring property walk via email.
The next board meeting date is TBD.

IX. Adjourn

The meeting was adjourned at 4:00pm MT