
**Board of Directors Meeting
May 31, 2023
5:00 pm
Minutes**

I. Call to Order, Roll Call

The meeting was called to order at 5:03

Attendees included:

Sean Cavins - President

Julie Boyle - Treasurer

Kristy McClain - Board Member

Kristie Sweeney - Board Member

Kevin Lovett - SRG

Steve Wahl - SRG

Hunter Valdez - SRG

II. Owner Forum

The meeting was planned at the last minute due to the need to nominate officers.

The meeting was posted to the website. Other than Board members, no other owners were in attendance.

III. Approval of 3-24-23 Board minutes

A motion to approve the minutes as presented was made by Sean Cavins, seconded by Kristy McClain and approved unanimously.

IV. Appoint Board Officers

- a. President - Sean Cavins agreed to be considered for another one-year term as President. No other Board members asked to be considered for this office.
-A motion to appoint Sean Cavins to another one-year term as HOA President was made by Kristy McClain, seconded by Kristie Sweeney, and approved unanimously
- b. Vice President - the position of Vice President was formerly held by Brenda Lloyd who resigned from the Board. Kristy McClain offered to be considered for the role. A motion to appoint Kristy McClain to a one-year term as VP was made by Sean Cavins, seconded by Kristy McClain, and approved unanimously.
- c. Secretary - Kristie Sweeney offered to be considered for the role of Secretary. A motion to appoint Kristie Sweeney to a one-year term as Secretary was made by Sean Cavins, seconded by Kristy McClain and approved unanimously.
- d. Treasurer - Julie Boyle offered to serve as treasurer. A motion to appoint Julie to a one-year term as treasurer was made by Sean Cavins, seconded by Kristy McClain and approved unanimously.

V. Financial Review

A. Year End financials - April 30, 2023

Balance Sheet

The operating account has a balance of 9,639, the reserve account has a balance of \$65,141

Accounts payable balance is \$445

All reserve contributions have been made

P&L

YE operating expenditures are \$412,230 vs. a budget of \$398,159, this is a 3.5% YTD overage.

Significant expense overages include:

5041 Insurance - 1,645 over budget

5042 Ins Cont - \$4,750 under budget

521 Asphalt Cr Seal - \$1,879 under budget

510 Water/Sewage \$3,053 under budget

511 Snow Rem \$3,125 over budget

513 Cable TV \$5,101 over budget

515 Electricity \$8,144 over budget

525 Landscaping \$5,154 over budget

530 HT Gas/Elect \$1,597 over budget

VI. Managing Agents Report

See old business/new business

VI. Ratify Board Actions Via Email

11/8/21 Board Member Vacancy Approval

3/16/22 2022-23 Insurance Renewal Approval

5/10/22 1513-101 Furnace Replacement Approval

6/16/22 1507-102 Grass Repair Disapproval

8/23/22 HB 1137 Policy Approval

9/6/21 Dryer Vent Cleaning Invoice Approval

9/9/22 1511-208 Temporary Trailer Parking Approval

9/14/22 1509 Roof Vent Repair Approval

9/15/22 Tax Return Approval

12/26/22 Emergency Budget Meeting Date Approval

2/2/23 3.24.23 BOD Meeting Date Approval

3/14/23 1511-203 Remodel Approval

4/13/23 VPP Annual Meeting Notice Approval

4/24/23 Trash Contract Approval

4/27/23 2023 Drywell Install Approval

5/9/23 1513-203 Flooring Request Approval

5/15/23 Annual Meeting Packet Approval

5/16/23 Hot Tub Railing Paint Proposal Approval

5/26/23 VPP May Meeting Date Approval

A motion to ratify the action via email was made by Sean Cavins, seconded by Kristy McClain and passed unanimously.

VII. Old Business

A. Projects 2023

- Drainage – approved and in process
- Unit house numbers – tabled
- Gutter fixes – Leo’s Roofing provided a proposal for installing new gutters on all four atriums. The Board wishes to test the gutter replacement to ensure that it improves atrium ground ice. The Board approved replacing the gutters on the 1511 building which is deemed to be in the worst condition.
- Hot tub horizontal board paint - approved
- 1519 heat tape electrical conduit – Steve will provide the board a copy of the estimate when he gets it from the electrician.
- Asphalt crack seal – this is done annually
- 1517 roof snow fences – water penetration to home – Steve will get an estimate on this.
- Exterior light fixture bid – this was looked at and the cost was about \$50,000 which is not in the budget
 - Excel Light Program – Steve met with a representative from Excel Energy who suggested that there may be a grant available to assist with the lighting project. Awaiting feedback from Xcel Energy.
- Siding repairs/painting – bay windows/railings – one to the SRG maintenance techs has been assigned this project.
- Road entrance study – PPM program
- Concrete Patching – Steve will get a proposal for the Board for this

B. Landscape plans

- Hot tub area garden cleanup – in process through Bobby Cat
- Atrium Cleanups – in process

VII. New Business

- A. Appoint new PPM board member to replace Brenda Lloyd - completed at the beginning of the meeting.
- B. Conflict of interest policy – Steve to end to BOD with these minutes
- C. Asphalt committee volunteers
Chris Guarino
Skip Burrows
Steve will ask for volunteers for this new committee in the PPM post meeting email.
- D. Asphalt Plan Long Range – this was presented at the PPM annual meeting and discussed in great detail. Kevin Lovett added the SRG is the facilitator on this project. The owners requested a long-term plan for asphalt at the 2022 Annual Meeting and SRG was following up with this request. \$16,000 in reserves are added to the PPM reserve fund annually. 50% from VPP and 50% from PPT. SRG takes a neutral stance on the asphalt project. Adding a committee of owners to assist with the project

scope, funding and timing will be a great way to neutralize these decisions.

E. Reserve Fund Investment

-Myles Stolier investment recommendations

-Edward Jones

-Kevin Lovett explained that there are plans for the majority of the existing reserve funds and that investing the majority of the reserve funds in a long-term investment would hamper the HOA's ability to progress on projects. He suggested short-term investments which do provide lower returns. He mentioned that there are money market accounts which still allow for withdrawals and provide higher returns than the HOA is currently seeing. Kevin will investigate these options and share them with the Board.

-A motion to transfer \$40,000 of the existing reserve fund to a money market account was made by Sean Cavins, seconded by Kristie Sweeney and approved unanimously.

F. Grill Removal - SRG has recently audited the community for outstanding grills and communicated to owners again. Owners were given a deadline but SRG offered assistance with moving grills. The grill policy is 100% driven by the insurance provider. This is not an SRG suggestion, but SRG is working to ensure compliance with the current insurance policy.

VII. Next Meeting Date

-Thursday, June 29 @ 4:30

-Steve will create a Zoom meeting and include this with a meeting invitation.

The meeting will be held at the SRG office with a Zoom option. One of the activities at this meeting will be to review the reserve budget in detail and make modification to the reserve budget at this meeting.

VIII. Adjourn

-A motion to adjourn the meeting was made by Kristy McClain, seconded by Kristie Sweeney, and approved unanimously.

-The meeting adjourned at 6:40.