

Mountain Side Condominium Association
Mountain Side Homeowner's Association
Combined Boards of Directors Meeting
November 18, 2017

MINUTES

Call to Order

The Meeting was called to order on November 18, 2017 at 8:03 a.m. at the Mountain Side Clubhouse, Frisco, CO. Pete Pfeiffle chaired the meeting.

Condo Directors Present:	President	Pete Pfeiffle (2018)
	Vice President	EJ Gibson (2019)
	Treasurer	Steve Duree (2019)
	Secretary	Colleen Remsberg (2018)
	Member at Large	Judy Meek (2019)
HOA Directors Present:	Vice President	Don Cacace (2018)
	Secretary	Gail Hess (2018) via Phone
	Member at Large	Bob Lembke (2019) via Phone
HOA Directors Absent:	Member at Large	Art Burger (2019)
Others Present:	Gwen Cook	Hammersmith Management, Inc. (HMI)
	Greg Turnbow	Hammersmith Management, Inc. (HMI)

Property Owner Forum: - The were no owners in attendance.

Approval of Agenda: The Board reviewed the agenda of the November 18, 2017 Board of Directors Meeting. ***A motion was made and seconded to approve the agenda with additions. The motion carried unanimously.***

Maintenance Report: The On-Site Maintenance Manager reported on the following:

- A. The monthly maintenance checklist that we starting as an ongoing tracking system in January has nearly all the items on it complete;
- B. Remaining concrete repairs and painting will be completed in the Spring;
- C. The pool resurfacing project is complete and the middle outdoor hot tub will be opened next week;
- D. The freeze alarms are consistently being alarmed due to wind. We are going to wrap them in plastic and monitor to see if it helps;
- E. New panels have been ordered for the fire extinguisher enclosures that are missing them.

Security Checks: The security checks form that are kept inside the units will be placed in a standard location, behind the hot water heater door. Owners can opt in to the program, even if they are using a rental management company other than Hammersmith. If the unit is occupied, Hammersmith will not perform the security check.

Consent Agenda

A motion was made and seconded to approve the consent agenda items below. The motion carried unanimously.

- A. **Ratify the decision made outside of a Meeting to approve the Board Meeting Minutes from August 26, 2017 and September 2, 2017, in addition to the Annual Meeting Minutes from September 2, 2017.**
- B. **Ratify the decision made outside of a Meeting to renew the insurance policy with Farmers Insurance for the 2017-2018 policy period at the following rates.**
 - i. **Condos: Package: \$67,719 (8% increase) Umbrella: \$2,241 (8.8% increase)**
 - ii. **HOA: Package: \$8,914 (7% increase) Umbrella: \$956 (no increase)**
- C. **Ratify the decision made outside of a Meeting to contract with Emore, Inc. for snow removal services from November 1, 2017 through April 30, 2018 at a cost of \$1,950 per month.**

Financials

Steve Duree reported on various details of the written report produced outlining the Association's financial position for the period ending October 31, 2017. **A motion was made and seconded to accept the unaudited financial statements for the period ending October 31, 2017, and prepared by Hammersmith Management (HMI). The motion carried unanimously.**

- A. **2016 Excess Income Resolutions: A motion was made and seconded to transfer the excess membership income over expenses for the year ended December 31, 2016 into the reserve account, as approved by the Membership at the Annual Meeting, for \$23,680 (Condos) and \$31,839 (HOA). The motion carried unanimously.**
- B. **2018 Operating Budget: The Board reviewed the 2018 operating budget in detail, including the revenue necessary to meet the obligation of current operating expenses. A motion was made and seconded to approve an increase in the monthly assessments for condominium owners up to \$290 for one bedrooms and \$400 for two bedrooms, following an analysis by a Committee formed of Pete Pfeiffle, EJ Gibson, Steve Duree and Don Cacace. The motion carried unanimously.** There will be no increase in the assessments for HOA.
- C. **RBC Wealth Management: A motion was made and seconded to transfer reserve funds for the Condos and HOA to RBC Wealth Management, as soon as administratively possible. The motion carried unanimously.** Don Cacace will be the Board liaison. Signatories on the account will be Pete Pfeiffle, Steve Duree and Don Cacace.
- D. **Investment Policy: The Board asked Management to provide RBC Wealth Management with a copy of the Investment Policy and request advice on changes and updates.**

Association Business

- A. **Attorney Review: At the request of Steve Duree, Management obtained a proposal from HindmanSanchez in order to begin discussion on changing legal representation. The Board decided to research firms that are local to Summit County and make a decision via email.**
- B. **Management Contract 3rd Year Extension: Management will provide a 3rd year extension price on the contract at the February meeting for discussion.**
- C. **Annual Meeting Debrief:**
 - i. Meal tickets were issued; however, there was not a representative at the Clubhouse to check them when owners started to arrive;
 - ii. The Real Estate speaker was very salesman like and we should have chosen a representative from the Board of Realtors®;
 - iii. Ask for input from the owners in the next newsletter about who they would like as a guest speaker at the meeting;
 - iv. The next Annual Meeting is scheduled for Saturday, September 1, 2018.
- D. **Chimney Inspections and Sweeping: Management obtained proposals from two (2) companies to perform the fireplace inspections and cleaning. Consider it Done: \$60.00 per unit and Service Monkey: \$65.00 per unit. A motion was made and seconded to approve the proposal from Consider it Done for \$60.00 per unit. The motion carried unanimously.** Chimney inspections and cleaning are required every three (3) years. The \$60.00 charge will be paid for by the

Association this time around; however, it has historically been charged to the individual unit owner.

- E. **Key Fob System:** Management discussed replacing the current fob system with a system that we can enable and disable remotely, run report histories, and identify who each fob is assigned to. This was tabled for the next Board Meeting.
- F. **Monthly Inspections:** The monthly Board property inspections are as follows:
 - i. December: Colleen Remsberg
 - ii. January: Don Cacace
 - iii. February: Steve Duree

Reports and Correspondence: The Board reviewed the work order, violation and ACC reports, and correspondence between Hammersmith Management, Inc. and owners and vendors throughout the prior month.

Adjournment: The meeting was adjourned at 11:03 a.m. The next regularly scheduled Meeting of the Board will be held on Saturday, February 10, 2018 at 8:00 a.m. in the Mountain Side Clubhouse.