

TALL PINES HOMEOWNERS ASSOCIATION

ANNUAL HOMEOWNERS MEETING

WINTER PARK TOWN HALL – TEVERBAUGH BUILDING

FEBRUARY 8TH, 2020

5:00PM

MEETING MINUTES

APPROVED

CALL THE MEETING TO ORDER

The meeting was called to order by Chad Griffith of Mountain Chalet Property Management at 5:11pm

APPROVE AGENDA

A motion was made, seconded and passed unanimously to approve the agenda as presented.

ROLL CALL AND CERTIFICATION OF PROXIES

Present: Joe Legnard (AB), Jared Stohner (AC), Skip and Sherry Wells (AF), Jason Rehm via conference call (BA), Chuck and Sharon Yenglin via conference call (AD), Biff McCabe via conference call (BB), Chad Griffith (Mountain Chalet Property Management) and Janet Meinen via conference call (Mountain Chalet Property Management). There were two proxies (AA & BC).

VERIFY PROOF OF NOTICE OF MEETING

Notices were sent in accordance with Colorado law.

APPROVAL OF 2019 ANNUAL MEETING MINUTES

Chad Griffith advised the group that the 2019 annual meeting minutes were included with the meeting packet, offered homeowners a few minutes to review and ask questions if needed. Skip Wells asked if it was appropriate to discuss the Comcast upgrade at this time. Joe Legnard and Chad Griffith both encouraged questions, comments and feedback. Skip indicated they are having issues with their cable service, Chad advised Skip to contact MCPM and Connie specifically as she was running point on the upgrade a year ago and MCPM can give Skip the bulk account information. With no additional comments, a motion was made to approve the 02/09/2019 meeting minutes as presented, the motion seconded, motion passed unanimously.

ANNUAL PROPERTY MANAGER REPORT

Chad Griffith from MCPM presented the property manager report:

- Overall, it was a good year for the HOA and we came in at or under budget in all categories directly related to the property manager except snow removal. 2018/19 had above average snowfall so to be over budget in that category was expected.
- Under budget in administration
- Common area maintenance as right on budget. Items in this category included monthly crawlspace and light inspections, replacing lights as needed, Cintas fire extinguisher inspections and dryer vent cleaning occurred in the fall of 2019
- Grounds maintenance was under budget. MCPM completed aspen overgrowth trimming around the buildings, picked up trash as needed, cleaned up a couple bear messes and installed snow stakes for plowing in the fall.
- Snow removal 10% over budget, required to bring in Cat Tracks to blow back snow storage areas that had reached capacity.
- Major maintenance was over budget, but Chad Griffith from MCPM explained the budgeted amount to maintain both buildings (\$750) is low and not surprising to go over budget. Items included installing bird tape and inspected the roofs in the spring, replaced broken light fixture globe, state required backflow prevention inspection, gutter repair north building, installed reflective street numbers as requested by the town of Winter Park, hauled off illegally disposed trash at property (mattresses)

Financial Report

- Janet Meinen from MCPM presented the financial report. Page four of the meeting packet included the balance sheet. Nothing extraordinary with the balance sheet, shows \$82,264 in savings as of 12/30/19, no receivable issues.
- Page five of the meeting packet included the budget versus actual for 2019. The HOA was better than budgeted overall which is positive. Janet advised a correction is needed with the line item for electric which shows we will end the year better than budgeted versus being over budget. Chad Griffith commented that the HOA electric includes exterior common area lights and crawlspace heaters. We have tried extremely hard to keep these costs down, we installed thermometers in the crawlspace so during monthly inspections, if the temps are too high, the heaters can be turned down.
- Page six is the analysis of the capital reserve balance. \$7,500 from homeowner dues will be allocated to the reserve and we did not need to pull any money out of the reserves due to an operating loss.
- Next Janet introduced the board approved 2020 budget that was presented for owner ratification with no proposed dues increase. Admin was lowered, slight increase for electric and like most HOA's, insurance costs have gone up, in this case 7%. A motion was made to ratify the budget as presented. The motion was seconded, a request was made for any additional comments or questions. Joe Legnard wanted to speak to the capital replacement fund as it related to the budget and how they worked together. Joe commented that the board has worked hard to avoid special assessments. The board works with Mountain Chalet to try and anticipate future expenses, so dues are set appropriately. With no further discussion, the budget was ratified unanimously.

- Motion to pass excess income statement; motion was made, seconded, and passed unanimously.

Old Business

- Gas hot water heater venting. Chad Griffith explained that this past year a unit within the complex had a CO detector that went off. A licensed plumber inspected the unit and advised the venting for that specific unit was not up to code. The unit owner abandoned the gas hot water heater and converted to electric as a result, no additional issues at this time.
- Recycling: the group has previously discussed possibly adding recycling. Chad Griffith brought up the new recycling option in Fraser called The Drop. A homeowner asked whether it was possible for each building to have a bin for recycling and it could be deposited at The Drop regularly either by an owner or the management company. It was decided to not install bins at each unit for now, owners will be responsible for recycling as needed.

New Business

- Roof replacement. Replacing the roof has been on the HOA's radar for a couple years, it is nearing or at the end of its useful life. There have not been any reports of leaks, but Chad Griffith commented it is better to replace the roof one year early versus one year too late. MCPM already has one bid in hand and will be obtaining multiple bids. The current roof was installed in 1992. Chad Griffith confirmed the goal is to obtain at least three bids.

Election of Board of Directors

- All three board members advised they were willing to continue for another year. Skip Wells advised despite being relatively new owners, he would be willing to run in the future. Joe Legnard commented that it's a wonderful group to work for, Mountain Chalet does a great job, and the work and time commitment is not significant. Since all three members were willing to serve again, Chad Griffith advised he would be willing to entertain a motion to re-elect all three board members by acclamation. The motion passed unanimously.

Ratify Actions of the Board of Directors

- A motion was made to ratify the actions of the board of directors. The motion was seconded and passed unanimously.

Establish Date of Next Annual Meeting

- The ownership group agreed this general time works well for the group. It was agreed that the next annual meeting would be on February 19, 2021 at 6:00pm.

Adjournment

- With no further business, a motion was made, seconded, and passed unanimously to adjourn at 6:33pm.

