

Alpine Condominium Association

Board of Directors Meeting Minutes

June 13th, 2024

The Board Meeting was opened by Bill Gavenas of Crested Yeti Property Management at 09:03 am MT. This meeting was held via ZOOM.

Bill Gavenas asked for a roll call of membership present:

Tim Lashley (TL) – Board President
Mike Thuss (MT) – Board treasurer
Hugh Scott (HS)– Board member
Chandler Gray (CG) – *Guest* - Hallway 1-5 Representative
Bill Gavenas (BG) – Crested Yeti Property Manager

Quorum was established.

Proof of Notice for Meeting

- Bill Gavenas stated that the notice and agenda for the meeting was sent out on April 23rd, 2024. The meeting was properly noticed.

Property Managers Report

BG reviewed the monthly reporting package highlights and projects/repairs done during Q1 and Q2. Updates on the state of insurance that is on the rise nationally.

New Business

Current 2024 financial status and budget setting

- All dues have been paid. Financially HOA is fairly strong.
 - Operating Account balance: \$4822.17
 - Reserve Account balance: \$11954.19
- BG reviewed the proposed budget for the HOA 2024-2025. Discussed the different line items and increases to insurance that is the biggest impact.
- Action to review the contract with Spectrum to see what the expiration date is and if there are other options to control these costs
- Action to get quote to increase the insurance deductible to \$10K to reduce the premium.
- Move the plumbing repair from the operating budget / P&L to capital expenditure.
- BG to send reminder (referencing decision) to homeowners to pay 1 month dues in advance.

MOTION 1: HS made the motion to have the board accept the updated/proposed budget and present it to the general membership at the Annual General meeting 7 August 2024. This was seconded by MT. All in favor. (with caveats for changes to insurance/Spectrum)

Planned projects or other initiatives

- Stairs – new stringers needed to replace aging and splitting ones. OK to get these fixed.
- Trees/southside – plowing may have destroyed some trees. BG to see if these are salvageable or even exist still.
- Spread gravel – BG to arrange spreading of gravel pushed to the south side during plowing to fill out potholes and low spots.
- HOA decks/sliders/doors/windows

Insurance update

- Insurance for the property has not increased too much as the national average. Rates will be set for the next calendar year in mid-July. Researching changing the deductible and impact on premium.

BoD terms and elections

- No changes proposed for terms/cadence of board elections. Election/reelection is done during annual general meeting.

General membership meeting preparation

- The general membership meeting has been scheduled for 7 August 2024 at 10.00. BG will send out a “Save the Date” to all homeowners and arrange the logistics for an in-person meeting at the Community Banks of Colorado, in Crested Butte.
- One of the agenda items will be the updated Responsible Governance Documents the board instructed the HOA attorney to prepare, to be current with current Colorado law updates related to CCIOA.

Other actions

ITEM 1: Arrange for signage to be installed at the entrances to the 2 parking side hallways. This will ensure visitors/delivers are better informed on the location of units.

No other new business was brought forward.

- The board will review the Responsible Governance Document shared by the attorney and be informed to share with the other homeowners.

Adjournment of Meeting

- HS made a motion to adjourn the meeting.
- Seconded by TL

Unanimously approved

Meeting closed at 10:08 AM MST