

**Alpine Condominium Association
Annual HOA Meeting Minutes from
Saturday, July 15, 2017
10 AM @ Peak Property Management & Sales**

MEETING MINUTES

Call to Order/Proof of Notice/Roll Call

The annual Alpine Condominium Homeowner's Association meeting was called to order at 10:08 A.M. on Saturday, July 15, 2017 at Peak Property Management and Sales office. The meeting notice was emailed and mailed out June 2, 2017 and the meeting packed was emailed June 26, 2017. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Owners

Attendees:

Unit # 1 Craig Kravit and Theodore Deutz proxy to Board member Hugh Scott
Unit # 3 Jim Gardner (Call In)
Unit # 6 Tim Lashley
Unit # 7 Hugh Scott
Unit # 8 Randall Boyd (Call In)
Unit # 9 Pat Thuss (Call In)
Unit # 10 Steve and Matt Clark proxy to Board member Randall Boyd

Peak Property Management and Sales

Tom Hein- Association Manager
Brenda Alagna-Accountant

Confirm Owners Information on Contact List

Tom Hein asked the owners to review the owner contact list and let him know of any updates or changes that were needed. No updates were given.

Approval of HOA Meeting Minutes from June 25, 2016

Tom Hein asked the owners if they had reviewed the 6.25.16 meeting minutes and did anyone have any changes or comments they wanted reflected to the meeting minutes before voting on them. Hugh Scott made a motion to approve the 2016 meeting minutes, the motion was seconded by Randall Boyd, all were in favor, and the motion was approved.

Managers Report

Tom Hein welcomed everyone to the 2017 Alpine Homeowner's Association meeting. It was a busy year in Crested Butte, a very snow December and January, and Peak Property was busy with many maintenance and repair items last year at Alpine. Many of the repairs and maintenance items were expected, but a few costly ones were not expected. This was reflected in the HOA's budget for 'maintenance and repairs.'

A few of the repairs Peak Property completed were replacing and painting bad boards at the entries, stucco repairs, painting sections of wall where stucco repairs were completed to blend in repair, painted east entrance exterior railings, investigated for a leak between units 5 and 4, parking lot repairs, installed back flow devices per Mt. CB Sanitation and Water, and repairs to the irrigation system. Additionally, the Association had the carpets steamed cleaned, but decided to delay painting the interior hallways.

The Association did an assessment to install a perimeter French drain on the west and south side of the building for water intrusion issues in the fall 2016. After the heavy winter of 2017 the Association had minimal water intrusion and it only lasted a few days. Overall, the French Drain project was a success. Lastly, Peak Property and the Association had minimal issues with tenants storing personal items in the hallways or basement after it was discussed at the last annual meeting.

Old Business (Review of the 2016 Agenda's New Business)

-Discuss annual spring flooding in south basement area.

-Proposals from SGM Engineering, Lacy Construction, JCI Excavation.

-Scope of work- French Drain South side, re-grade parking lot, parking lot rock, re-establish ditch along outer parking lot.

MEETING RESULTS: Owners approved moving forward with installing perimeter French drain via assessment.

-Storing personal items in common area hallways. Skis, bikes, boots. Enforce Rules and Regulations?

MEETING RESULTS: Peak Property is enforcing the Association's Rules and Regulations.

-North storage room. Schedule to clean out?

MEETING RESULTS: Peak Property cleaned out the room and installed a lock on the door.

-Recommended Building Maintenance

1. Crack fill concrete cracks at front entry areas.

2. Exterior paint touch ups on chimney.

3. Paint exterior railings at east side entries.

4. Steam clean carpets.

5. Random stucco repairs.

MEETING RESULTS: All items completed.

-Reserve Study

-Paint interior hallway walls.

-Concrete Repairs.

MEETING RESULTS: Owners decided to delay painting the interior hallways and concrete repairs were discussed but no action was taken.

-Follow up on updating Association Doc's.

1. By-Laws-update annual meeting date from July to end of June and Fiscal year (June 1-May 31)

2. CCIOA required resolutions.

MEETING RESULTS: The owners adopted required resolutions and should consider updating all Association Documents.

New Business

The first item of new business discussed was maintenance items. The following building maintenance was approved by the owners to be done;

1. Exterior paint touch ups on chimney.

2. Stucco Repairs and paint patches/wall sections.

3. Steam clean carpets.

4. Paint east side deck trim that is peeling at all patio units.

A brief discussion was held regarding the locked north storage room about its possible uses. The owners decided its best use is to keep it locked and available for owners only.

The second item of new business discussed was the Association's Reserve Study. The owners reviewed the list and the discussed the following:

- Paint interior hallway walls: Peak Property to get bids for off season work. Hugh Scott to see if painter friend was interested.
- Concrete Repairs: Currently a maintenance item. Owners approved materials and labor to fill concrete cracks that are under the roof awning.
- Fractured Rock-Parking lot regarding: Was added to the reserve study.
- Roof: Was added to the reserve study.
- Paint Exterior (stucco/siding): Was added to the reserve study.

Financial Report

At the last annual meeting, the owners approved the 2016-17 budget with a \$10.00 per unit/per month increase to the Restricted Reserve Allocation. The 2016-17 budget was approved with a positive net income of \$891.40, but finished the year with negative net income of (\$5,669.90) due to additional maintenance and repairs during the summer of 2017. Approximately \$3,888.00 dollars of the Repairs and Maintenance budget were onetime, non-reoccurring items. The snow removal budgets for ground and roof were over budget due to the large snow year. The checking account at the end of the fiscal year (May 31) had \$1,010.34, the Savings/Restricted Reserve Account had \$3,756.60, and the accounts receivable was \$385.00 for a total asset amount of \$5,151.94. As of June 20, 17 the checking account had \$1,418.41, the savings/RR account had \$3,756.60, and the accounts receivable was \$1,155.00 for a total asset amount of \$6,330.01.

Some budget line item costs have risen slightly and the 2017-18 proposed budget reflects those increased cost. Tom Hein specifically discussed the Time Warner TV and internet budget that continues to increase, but the Association is in year 3 of a 5-year contract. A cost savings option provided by Sun Dial will be looked into and Tom Hein will report back to the BOD's later in the year how Sun Dial is performing, cost, installation of wires and dish, how snow effects dish performance (snow build up and interference), and contract obligations with Sundial and with TW Cable.

Tom Hein reminded the owners that it is very important to pay their dues each month and at the beginning of the month so that the Association can pay its bills on time.

Tom Hein reported that the 2017-18 proposed budget has a positive net income of \$191.00. Hugh Scott made a motion to approve the 2017/18 proposed budget and Tim Lashley seconded the motion, all were in favor, and the motion was approved. Tom Hein mentioned to the attending owners that next year a dues increase probably will have to be considered.

Election of Officers for 2017-2018

Jim Gardner made a motion to re-nominate the current members of the Board of Directors, Pat Thuss seconded the motion, all were in favor, and the motion was approved.

-President: Tim Lashley

-Vice President: Hugh Scott

-Secretary/Treasurer: Randall Boyd

Establish Date for next meeting- July 14, 2018

Adjournment

Tim Lashley made a motion to adjourn the meeting, Jim Gardner seconded the motion, all were in favor, motion approved. Meeting was adjourned at 11:14 A.M. on July 15, 2017.