

**Alpine Condominium Association
Annual HOA Meeting Minutes from
Saturday, July 14, 2018
10 AM @ Peak Property Management & Sales
318 Elk Avenue, Crested Butte, CO.**

MEETING MINUTES

Call to Order/Proof of Notice/Roll Call

The Alpine Condominium Homeowners Association's annual meeting was called to order at 10:06 A.M. on Saturday, July 14, 2018 at Peak Property's office. The meeting notice was emailed and mailed out June 4, 2018, and the meeting packed was emailed out June 27, 2018. The meeting was represented by the following owners and a quorum was established for an official meeting.

HOA Owners

Attendees:

Unit # 2 Ruben Villanueva
Unit # 3 John Gardner (call in)
Unit # 4 Kurt Hoy (call in)
Unit # 5 Chandler Gray (call in)
Unit # 7 Hugh Scott (call in)
Unit # 8 Randall Boyd (call in)
Unit # 9 Pat and Mike Thuss
Unit # 10 Steve and Matt Clark proxy to Thuss

Peak Property Management and Sales

Tom Hein- Association Manager

Confirm Owners Information on Contact List

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses without being informed first. If you would like your info available to other owners and in HOA emails to owners, please let Tom H. know otherwise your contact info will be hidden in HOA owner emails.

Approval of HOA Meeting Minutes from July 15, 2017

Tom Hein asked the owners if they had reviewed the meeting minutes from the July 15, 2017 HOA's meeting and did anyone have any changes or comments they wanted reflected to the meeting minutes before motioning to approve them. Mike Thuss made a motion to approve the July 15, 2017 meeting minutes, Hugh Scott seconded the motion, all were in favor, and the motion was approved.

Managers Report

Tom Hein welcomed everyone to the 2018 Alpine Homeowner's Association meeting. It was a quiet year at Alpine Condo's since the last annual meeting. Crested Butte had a low snow year followed by a very dry spring and summer.

The big news in CB is the purchase of CBMR by Vail Resorts. Hopefully this will bring on mountain improvements and infrastructure that ski area needs which will benefit the Alpine condominium's property values and rentals. The Spectrum TV/Internet switch over has been difficult and a cluster of problems resulting in some extra cost to the Association. Further discussed in New Business.

The overall exterior condition of the building and common grounds is in good shape and holding up well. The exterior trim around the east side porches needs to be painted this summer. The interior hallways are scheduled to be painted this fall and the carpets are steamed cleaned annually in the spring after mud season. Peak Property continues to do basic maintenance and repairs as needed.

Old Business (Review of the 2017 Agenda's New Business)

1. Building Maintenance

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.
5. Purchase second bike rack?

-2017 Meeting Results: The first item of new business discussed was maintenance items. The owners approved the following building maintenance 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.

2. Reserve Study

- Paint interior hallway walls.
- Concrete Repairs.
- Fractured Rock-Parking lot regarding.

-2017 Meeting Results: 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.

New Business

1. Spectrum TV/Internet switch over-Spectrum was not prepared, nor did they properly communicate the digital switch over accurately. Peak Property has had to spend additional time at the expense of the HOA to resolve billing, service, and equipment issues.
 - a. Other TV/Internet options;
 - i. Turn over TV/Internet responsibility to the unit owners
 - ii. Presentation by Sundial Communications
 - iii. Extreme Internet
 - iv. Renew with Spectrum

-2018 Meeting Results: The Spectrum internet and cable services contract is a large percentage of the HOA's budget and the 5-year service contract with Spectrum ends March 2019. Spectrum requires that they be notified 120 days before the contract renewal date or it automatically renews. The HOA is considering different options and providers for internet and TV. David D. with Sundial Communications gave a presentation regarding their TV and internet services. They provide internet and TV via a satellite transmission to the property then to each unit's modem via hard wire for Wi-Fi network and password. Each individual unit would have its own WI-FI network and password which is important because most HOA WI-FI are typically a shared solution which is not the best. This (Sundial) is more like residential service, but with the additional benefit of the service being monitored 24 hrs a day by Sundial. Sundial offers TV and internet bundled together, separately, or the HOA can opt for just bundled HOA internet and leave the TV optional for owners to contract directly with Sundial. HOA bundled internet is offered in different speeds; 10 Mbps for \$14/month/unit or 100 Mbps for \$25/month/unit and HOA bundled TV is \$16.00/month/unit. There is a one-time set up fee for each bundled service; \$150/internet and \$150/TV. There is a \$6.00/month/unit modem rental fee. If the HOA opts to just bundle internet owners could still individually sign up for TV services with Sundial, but the cost would be more than the offered bundled price of \$16/unit/month. Internet contract is month to month and increases 6% a year and the TV requires a 3-year contract commitment and does not guarantee the price won't increase.

One owner asked generally how reliable the internet service was, and especially during a snow storm? Sundial said it was more reliable than cable service for a few reasons: Sundial doesn't have to share TV/internet transmission with other properties like if it were buried cable in the ground, snow is less dense than rain and heaters are kept on the back of the satellite dishes to prevent snow build up. John Gardener expressed it was important to have the fastest and highest quality internet. Hugh Scott suggested that the HOA not renew its contract with Spectrum and consider Sundial options. Randy Boyd and Kurt Hoy were interested in the higher speed bundled internet (100Mbps @\$25.00/month/unit) and were ok leaving TV service to the individual unit owners. After further discussing no final decision was made. Tom H. will gather additional info including Spectrum's offer for continued services and will email out the info to the owners to decide to remain or switch.

2. Building Maintenance

1. Paint east side trim around rear decks that is peeling.
2. Interior hallways to be re-painted this fall. Confirm color. (1 color)
3. Paint exterior entry steps.

-2018 Meeting Results: Peak Property will get a bid for item #1, Item #2 was completed in July 2018, Item #3 completed July 2018. Pat Thuss asked about a metal boardwalk between the buildings on the east side with a set of stairs down to the side walk along Gothic Rd. Peak Property will get rough estimate cost, but the owners thought it would be too costly (architectural design and structural engineering, permit cost, project cost, and cost to coordinate and develop the project) to consider.

3. Review the Reserve Study

-2018 Meeting Results: The overall condition of the building is in good shape and a review of the reserve study was done by the owners. Tom H. will work on filling in cost for identified repair items.

Financial Report

The Alpine Condominium Association as of June 27, 2018, had \$1,874.55 in the checking account and \$7,930.19 in the Restricted Reserve Account, and \$1,155.00 in accounts receivable for a total asset amount of \$10,959.74. The Association finished the 2017/2018 year with a negative cash flow of \$2,167.59, but if you subtract the insurance pre-payment and extra sewer payment the Association's budget would have finished the year balanced in the black. Some budget line item costs have risen slightly, and the 2018-19 proposed budget reflects those increased cost. It is very important that owners pay their dues each month and at the beginning of the month for the Association to pay its bills and responsibilities on time.

Peak Property is proposing two budget options with dues increases. One with a \$5.00 increase and the other with a \$15.00 dues increase. A dues increase starting at the beginning of the fiscal year is required for a positive net budget.

-2018 Meeting Results: While reviewing each budget line item, Chandler Gray asked if the HOA was on the right 'rate structure' for water and sewer billing. Tom H. said it would have to be looked into, but we assume it's correct. Mike Thuss volunteered to look into Mt. CB's utility rates for water/sewer and will update the HOA on results. Hugh Scott was against any dues increase at this time because the HOA is running in the black and has some reserves built up. Mike and Pat Thuss and Chandler Gray were in favor of a dues increase to keep up with inflation and future projects. Hugh S. said if there were a dues increase he would want it to go directly into the restricted reserve account. Tom Hein mentioned the purpose of the dues increase is to add income to the operating account to pay the Association's bills in full at the beginning of each month. The operating account runs lean and not all the owners pay their dues before or at the beginning of the month which at times makes paying large bills (Insurance) in one lump sum payment or multiple bills that add up to large sum. Mike Thuss asked if it were a cash flow problem, and Tom Hein replied; yes, it was. Pat Thuss suggested a \$10.00 dues increase to help cover bills and any surplus could be rolled over into the restricted reserve account at the end of the year. Hugh Scott said it sounded like a timing issue with paying the bills and receiving the dues rather than a need to raising the dues and we need everybody to pay their dues before the first of the month or at least by 5th of the month, then a dues increase shouldn't be needed. Mike Thuss asked is there someone who doesn't pay their dues on time? Tom Hein said yes, and it's usually the same people from time to time. Currently as of July 14, 2018 units 4, 7, 8 still had not paid July dues. The owners further discussed the need for a dues increase vs. a timing issue of when bills are paid and when HOA dues are received. A compromise was found among the owners and Mike Thuss motioned to approve revising the budget to be balanced and postponing a dues increase for 6 months unless a unit is delinquent per the Association Declarations (assessment/dues payments shall be due monthly in advance on the first day of each month) and no later than the 5th day of the beginning of each month over a two-month period or the dues will increase by \$5.00 per unit/month. Hugh Scott seconded the motion, no one against motion, and the motion was approved.

Open Forum

Randall Boyd asked about the laundry machines and who collects the coins, can the machine cost be raised, and if there is a service agreement. Tom H. replied the laundry company collects and directly deposits coins/funds into Alpine's bank account. Tom H. will investigate the other questions.

Election of Officers for 2017-2018

Mike Thuss made a motion to re-nominate the existing board members for another one-year term, Ruben Villanueva seconded the motion, all in favor, no one was against, and the motion was approved.

-President-Tim Lashley

-Vice President- Hugh Scott

-Secretary/Treasurer- Randall Boyd

Establish Date for next meeting-July 13, 2019 at 10:00 AM Peak Property.

Adjournment

Hugh Scott made a motion to adjourn the meeting, Mike Thuss seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 12:23 P.M. on July 14, 2018.