

**Alpine Condominium Association
Annual HOA Meeting Minutes from
Saturday, July 11, 2020
10 AM @ Peak Property Management & Sales
241 Gillespy Avenue, Crested Butte South, CO. 81224**

MEETING MINUTES

Call to Order/Proof of Notice/Roll Call

The Alpine Condominium Association's annual meeting was called to order at 10:03 A.M. on Saturday, July 11, 2020 at Peak Property's office via conference call in. The meeting notice was emailed and mailed out on June 4, 2020, and the meeting packet was emailed out on June 23, 2020. The meeting was represented by the following owners and a quorum was established for an official meeting.

Attendees:

Unit # 2 Ruben Villanueva
Unit # 4 Kurt and Rebecca Hoy
Unit # 5 Chandler Gray
Unit # 6 Tim Lashley
Unit # 7 Hugh Scott
Unit # 8 Randall Boyd
Unit # 9 Pat and Mike Thuss

Peak Property Management and Sales

Tom Hein- Association Manager

Confirm Owner Contact List

Due to Colorado privacy rules Peak Property is not allowed to share homeowners phone numbers and email addresses. Please notify Tom or Peak Property if your contact info changes, mailing address, email, phone.

Approval of HOA Meeting Minutes from July 13, 2019.

Chandler Gray made a motion to approve the July 13, 2019 meeting minutes. The motion was seconded by Pat Thuss, all were in favor, none opposed, and the motion was approved.

Managers Report

Tom H. welcomed everyone to Alpine's 2020 annual HOA meeting and thanked everyone for taking time to attend. The manager's report was presented and included the following:

-The overall exterior condition of the building and common grounds is in good shape and holding up well. Peak Property continues to do basic maintenance and repairs as needed. There were no major repairs required, and there were no tenant issues. Maintenance/repairs, and water and sewer were the main expenses over budget and contributed to the negative budget. A dues increase is recommended again.

Old Business (Review of the 2019 Agenda's New Business)

1. Maintenance Projects this Summer
 - a. Reinstall roof snow guards, roof inspection/screw and glue.
 - b. Stucco repairs
 - c. Paint touch up window trim, front 6x6 post under roof awing, stucco repairs
 - d. Peak Property recommends that owners with gas fireplace units be inspected and serviced annually.
 - e. **2019 Meeting Results:** Items a, b, c are scheduled as regular maintenance items. Item d the owners voted and approved units with gas fireplace inserts need to be inspected, cleaned, and serviced in Sept. or Oct. at each unit owners' expense. Peak Property will schedule and coordinate the access/work.
2. Review Reserve Study
 - a. **2019 Meeting Results:** The owners discussed the condition of the building and reviewed the reserve study. The owner added carpet and exterior doors (replacement) to the reserve study. The common area carpets are steamed cleaned every spring. The owners approved painting the exterior doors and adding metal kick plates.

New Business

1. Maintenance Projects this Summer
 - a. Determine Roof Screw and Glue schedule (annually, every 1, 2, 3 yrs?)
 - b. **2020 Meeting Results:** The owners agreed the roof should be inspected every year and a screw/glue done every 3 years unless the yearly inspection reveals an issue.
 - c. Stucco repairs and paint
 - d. **2020 Meeting Results:** Peak Property is currently working on stucco repairs around the building, esp. on the chimneys. Stucco repairs will be painted. Hugh Scott mentioned on the south and west sides of the building some of the hardi board siding corners were broken and will need to be fixed before winter. Hugh S. also mentioned the back-stair treads were rusting and looked bad. Peak Property will evaluate and discuss with the BOD's.
 - e. Determine gas fireplace units inspected every # years?
 - f. **2020 Meeting Results:** The owners agreed to have the gas fireplaces inspected every 3 years. The next inspection year will be fall 2022.
 - g. Laundry Room (north storage room) floor drain.
 - h. **2020 Meeting Results:** The owners agreed to have the drain hydro flushed, and it was successfully cleared.
2. Snow Stops on west side above entries
 - a. **2020 Meeting Results:** A discussion about safety and installing snow stops above the entry doors on the west side was held and the owners asked Peak to get some quotes for snow stops.
3. Review Reserve Study
 - a. **2020 Meeting Results:** The owners reviewed the reserve study; nothing was added to the study.

Financial Report

Tom H. reported the Alpine Condominium Association as of June 19, 2020, had \$189.49 in the checking account, \$8,233.85 in the Restricted Reserve account, and \$11.00 in accounts receivable for a total asset amount of \$8,434.34. The Association finished the 2019/2020 year with a negative cash flow of \$2,950.99 (includes funding the RR account). The HOA lacks enough operating funds to pay its bills timely and Peak Property is spending extra time that we have to bill for to reconcile the bank account 2-3x a month to verify funds are available to pay bills. The proposed 2020/21 budget has three options. Peak Property recommends option with \$25 dues increase and suspended RR allocation for 6 months to build a fund up in the operating account to be able to pay bills. Approve the 2020-21 proposed budget.

2020 Meeting Results: Regarding the issue of Peak having to spend extra time reconciling the HOA bank accounts because of insufficient funds to pay HOA bills in a timely manner, the owners asked if everyone was following the requirement that owners pay dues a month in advance. Currently not all owners are paying their dues a month in advance. The owners asked Peak to send out a list of who is and who is not paying a month in advance. The owners asked about budget overages and the increased budget cost for 20/21. The Board of Directors agreed to meet twice before next years annual meeting to review the HOA financials. Hugh Scott stated some of the expense shown on the budget should have come out of the reserve account and not the fiscal budget.

Randall Boyd made a motion to approve the proposed 2020 proposed budget with a \$10.00 due's increase effective June 1, 2020 and all the owners paying their HOA dues a month in advance, Ruben Villanueva seconded the motion, all were in favor, no one was against, and the motion was approved.

Election of Officers for 2020-2021

2020 Meeting Results: Pat Thuss re-nominated the existing Board for another term, Chandler Gray seconded the motion, all were 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- Tuesday, July 13, 2021 at 5:30 pm.

Adjournment

Hugh Scott made a motion to adjourn the meeting, Randall Boyd seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 12:18 P.M. on July 11, 2020.