

**TANNENBAUM BY THE RIVER HOA  
HOMEOWNERS MEETING  
June 1, 2024**

**I. CALL TO ORDER**

The meeting was called to order at 9:03 a.m. via videoconference.

**II. AFFIRMATION OF ATTENDANCE AND QUORUM**

Board members present Were:

Bob Furia, #305, President  
Monica Sacristan, #303

Linda Gravelle, #304

Homeowners Present Were:

Nick & Kate Abbey, #102  
Dennis Starbuck, #206

Steve Lampe, #106  
Robert Laird, #305

With members participating and proxies received, a quorum was confirmed.

Representing Summit Community Management was Mark Fossett. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

**III. REVIEW & APPROVAL OF PREVIOUS MEETING MINUTES**

Linda Gravelle noted a correction to the spelling of her last name.

**Motion:** Linda Gravelle moved to approve the June 2, 2023, Homeowner Meeting minutes as amended. Monica Sacristan seconded and the motion carried.

**IV. BUSINESS AS APPROPRIATE**

*A. Columbine Pool Update*

Bob Furia announced that he resigned from the Pool Board. He is still serving as the Bridge Committee. The pool opened last Friday. They will have a meeting on July 13<sup>th</sup>. Many repairs were made this summer and the concrete was removed from the river so the bridge removal permit could be closed out. The Town will be granted an easement for the trails on the east side of the river. The Town will be submitting the grant proposal for bridge replacement. Owners were encouraged to send feedback to the Pool Board prior to the July meeting.

Mark Fossett reported that there will not be a dues increase or Special Assessment for the pool this year, but it is likely there will be another dues increase in 2025. The grant being pursued from the State for the bridge reconstruction would entail the State covering 80% of the cost and the Association 20%. The funds can be spent on design and rebuilding. The cost to rebuild will not be known until there is a formal design. Owners

were reminded to call Woodwinds to report any maintenance/mechanical issues at the pool. After hours trespassing should be reported to the Breckenridge Police Department.

*B. Recycling*

The Town has mandated recycling equating to 50% of the trash capacity and recycling bins in units. If more than 65% of the units at a property are rented short term, the requirement for recycling drops to 25%. Tannenbaum by the River meets that criteria but there is not adequate capacity in the existing dumpster enclosure. The Town has suggested tearing it down and rebuilding it in the Tannenbaum II gravel parking with a separate building for recycling. Mark Fossett may have to apply for a variance for the Tannenbaum properties to buy another year or two. There was a suggestion to leave the existing dumpster enclosure as is and to build a separate recycling enclosure in the gravel lot. Mark recommended hiring an architect to provide recommendations and to share the cost with Tannenbaum II. Robert Laird suggested reducing the size of the dumpster to six yards and increasing the number of pickups to provide more space in the enclosure for the recycling bins.

*C. Summer Projects*

1. Landscaping – \$3,000 for tree removal. Red, White and Blue will conduct an inspection and provide a report.
2. Staining Cedar Siding and Painting Metal Trim – \$50,000.
3. Gutters and Heat Tape – There are some funds budgeted as a placeholder.
4. Parking Lot Crack Fill, Seal Coat and Restriping – A bid will be obtained. Bob Furia noted that the walkway between the buildings should be included in this project.

*D. Election of Board Members*

The terms of Bob Furia and Monica Sacristan expired and both were willing to run for re-election. There were no other nominations from the floor.

**Motion:** Robert Laird moved to elect the two incumbents by acclamation. The motion was seconded and carried.

Robert Laird indicated he would be interested in serving the next time there is a vacancy.

*E. Other Business*

There was general discussion about insurer options for HO6 policies in Summit County. Some companies that were mentioned were Acuity, Farmers, State Farm, American Family and Auto Owners.

**V. FINANCIAL REPORT**

*A. Review of Reconciled Financials to the End of March 2024*

The First Bank balances were \$49,646 in Reserves and \$9,934 in Operating.

**B. Reserve Study Review**

Projects scheduled in 2023/2024 included the bridge (\$4,500), stamped concrete (\$9,480) and roof repairs (\$6,229).

There is \$50,000 scheduled for relocating the transformer in 2026/2027, which would necessitate a \$35,000 Special Assessment. Mark Fossett noted that Xcel might be responsible for this expense.

**C. 2024/2025 Approved Budget**

Mark Fossett reviewed the significant changes compared to the prior year.

1. Cable – 3% increase.
2. Insurance – 10% increase. A 10% increase is anticipated each year for the foreseeable future. The current policy has a \$2,500 deductible. Some insurance companies are starting to separate wind/hail damage and charge a deductible equating to 1% of the claim. Mark Fossett recommended maintaining a balance in the Reserve Fund to cover the 1% wind/hail deductible or to carry an insurance rider to cover the damage claim deductible.
3. Internet Service – 3% increase.
4. Water – 5% increase.
5. Sewer – 5% increase.

The Association is projected to end the year with an Operating deficit of approximately \$5,366 due to overages in Insurance and Utilities.

The approved budget includes an Operating dues increase from \$745/unit/month to \$775/unit/month starting July 1, 2024. This increase is due to Comcast, Insurance Water and Sewer. The Reserve dues will remain unchanged at \$32,400.

**D. IRS Resolution**

**Motion:** Linda Gravelle moved to approve the IRS tax resolutions. Bob Furia seconded and the motion carried.

**VI. SCHEDULE NEXT MEETING**

The Annual Meeting was scheduled for June 14, 2025 at 9:00 a.m. via zoom.

**VII. ADJOURNMENT**

The meeting was adjourned at 11:00 a.m.