

White Wolf Townhomes
Annual Meeting
Friday, August 2, 2024, noon
Via Zoom

The White Wolf HOA Annual Meeting was called to order at 12:02pm.

In attendance were Dick & Connie Dodge, Mike Williams, Derek Albus, Robert & Carolyn Deal, Mary Betley, Aaron Hoy, John Bloomer, Lisa Veldt & Bruce Camping, Don Wagner, Randy and Allison Madison, Roy Hoff, Dan Clausner, Lisa Ruigrok, Dan Abramson, Richard Mutch, Jaclyn Fitts, Mary Ann Pyle, Mike & Patty Williams, Jonathan and Claire Neely, Cathy Brown. Abbey Browne represented Wood Winds Property Management.

A quorum was confirmed with 17 owners in attendance and 2 owners represented by proxy for a total representation of 63% of the ownership.

The minutes from 2023 were reviewed. Dan Clausner made a motion to approve the minutes, it was rescinded so Robert Deal could state his comments recommending changes to the minutes. Robert's comments: he did not want it documented that the owner was responsible for staining between HOA cycles, Robert had provided a new draft of the HOA Rules to the Board just before the 2024 meeting, he noted that the color changes would not effect the metal window trim. Abbey noted that the Board did announce that owners were responsible to stain their decks on years the HOA was not doing a complex-wide staining project. As that was part of the meeting the minutes would not be changed. If an owner wanted to discuss deck staining it would have to be an agenda item for the 2024 meeting. The minutes would be changed to reflect that the metal trim colors would remain green, but the other colors and wood trim would change. **Mike made a motion to approve the 2023 minutes with the aforementioned change, second by John Bloomer. None were opposed, the motion carried by acclamation.**

Manager's report: Abbey provided an overview of the current short term rental market and real estate market in Breckenridge. The previous season had been average for snowfall and visitor numbers were trending down. July was down almost 20% in visitor traffic compared to 2023 with similar concerns reflected in the upcoming winter bookings. The average number of days on the rental market had increased to 48 with the average cost per square foot had dropped to \$823.11.

Financial Report: Mary Betley began with the 2023 highlights, the year ended just below budget. Completed projects in 2023 included sealcoating of driveways, foundation repairs and some exterior staining. In 2024 owners could expect expenses to also run under or close to budget. The roof replacement finished under budget, more detail would be provided later in the meeting.

The budget for 2025 included operational increases of about 2%, the Board was not recommending a dues increase. The Board is expecting less roof snow removal due to the new roofs and heat tape that had been installed. The goal of the Board was to balance necessary capital work while avoiding a special assessments.

Roofs Report: Lisa Velte thanked the roof committee for all of their participation. The roof installation was very smooth. Additional flashing was installed under the siding and in all valleys which was where

most water had been entering the units. Commercial grade heat tape, gutters and downspouts were installed throughout the complex. Overall, the project came in under budget by \$34,136. All punchlists were completed and the town closed the permits. The permit for each unit will be sent to the owner electronically, please ask Wood Winds if you would like a physical copy. The warranty does transfer upon sale of the property and will be tracked by Wood Winds in case of problems. The HOA will maintain the heat tape, gutters, etc in the future. The heat tape was installed with an on/off breaker, but owners could install timers or sensors if they would like. Owners should turn the heat tape on by November 1st, then off by April 15th. The HOA will require that each owner use the heat tape that was installed in order to mitigate ice dams and damage to the roofs. If your heat tape trips regularly please call Wood Winds so they can arrange for inspections and repairs. Lisa thanked all of the owners for the patience and cooperation this past year.

Dick Dodge announced a heartfelt thank you to Lisa and Bruce for all of the time they spent on this project, he offered them a Visa gift card as a thank you from the HOA, there was general applause from the other homeowners!

Dary Sky Regulations: Robert Deal reported on the Dark Sky Ordinance that will be required by the Town of Breckenridge. The goal is to have all exterior lighting directed down rather than out or up, you will not be able to see the bulb at all. There were also restrictions on the wattage and color quality for the fixtures. The ARC would select 3 options for the Board to choose from, then owners would be asked for their opinions on the final light fixture choice.

Architectural Review Committee Update: Mike reported on behalf of the ARC. He thanked Lisa and Bruce for all of their work on the roofs and noted how well they look. The roofs were now all the same color. He asked owners to keep an eye on their downspouts for damage from snow and ice. The metal conduit for the heat tape would be painted with next year's painting cycle. Entry steps would be replaced with a metal stair tread. The new siding colors were still under review but owners would have the chance to vote on their preference before the end of the year. Fireplace vents tend to be crushed, Service Monkey has a narrower fireplace vent that is available for owners that need to replace their vents. Mike reminded owners that owners that want to make an architectural (exterior) change to their home they would need to submit a form to request the change.

New Projects: The entire complex would be stained in 2025, including all siding, trim, decks, etc. The new conduit would also be painted to match what is on the wall behind it. The Board was beginning to replace the wooden front entrance steps with a metal stair tread. New color options would be reviewed and would be sent out to owners for a vote, then the Board would ultimately choose the colors.

The 2024-2025 budget was reviewed. Insurance costs increased significantly, but because of the new roofs and the Firewise status of the HOA it was less than other places within Breckenridge. **A motion to approve the budget with no dues increase was made by John Bloomer, second by Claire. All were in favor.**

Cucumber Gulch Update: The Town was still deciding how to handle the area, but they had cleaned up a significant portion of the deadfall in the forest area behind White Wolf. Dick would continue to monitor for any updates from the Town.

Owner Education: Abbey stressed the importance of maintaining proper insurance in Colorado as carriers were dropping coverages throughout the state. Owners should contact their insurance agent

and give them specific information to help maintain their premiums: New roof installation with a Class IV shingle and the HOA is a Firewise Community in the State of Colorado. Owners should also review their loss assessment limits and their building limits. Loss assessments cover the HOA deductible should something happen from your unit. Those deductibles will continue to increase so it was recommended to have your agent ensure you have that coverage on your policy. Also, minimum building coverage on the policy should be \$350 per square foot. Owners that have updated and improved their interiors should increase that to cover rebuilding costs.

Next year's annual meeting was set for Friday, August 1st, 2025 at noon. There was discussion on in person vs virtual meetings. Abbey did not recommend a hybrid option. While some owners preferred in person, most felt that zoom was best so out of town owners could join. There was a Happy Hour planned for owners in town following the meeting at the Madison's driveway.

Curtis Brown asked that the Board get proposals for new management. It had been several years and felt it was responsible for the Board to review occasionally. The Board would take that into consideration.

Board elections: Lisa's term was expired. The Madison's nominated Robert Deal, Mary Betley nominated Lisa Velte. The current Bylaws stated only 3 Board members were allowed. Robert did not accept the nomination due to personal reasons. Allison Madison offered to join the Board, then rescinded her offer so Lisa could continue on. **John Bloomer made a motion to re-elect Lisa to the Board, second by Mike Williams. All were in favor.**

Meeting adjourned at 2:05pm.

Respectfully submitted,
Abbey Browne
Acting Secretary
White Wolf Townhomes HOA