



## Basecamp Shops and Residences Homeowners Association

Board of Directors Meeting Agenda

Tuesday, January 18<sup>th</sup>, 2022 – 1:00 PM MST

Remote via GoToMeeting

### Basecamp HOA Board of Directors

- Fred Newcomer – President
- Tyler Mikolajczak – Treasurer
- Linsey Hempel – Secretary

### Alpine Edge Representatives

- Steven Frumess – General Manager
- Brett Gunhus – HOA Manager
- Jessica Martin – HOA Administrator
- Kimberlyn Bryant – HOA Administrator

### GoToMeeting Access Instructions

Please join the meeting from your smart device:

[gotomeet.me/AlpineEdgeHOAMangement/  
basecamp-board](https://gotomeet.me/AlpineEdgeHOAMangement/basecamp-board)

You can also dial in using your phone.

United States: [+1 \(312\) 757-3121](tel:+13127573121)

Access Code: 227-880-717

### AGENDA

#### I. Welcome

##### A. Roll Call; Determine Quorum

The meeting was attended by all of the Board of Directors and the Alpine Edge Management team. There was a motion to begin made by Fred Newcomer which was seconded by Linsey Hempel.

#### II. Annual Meeting Prep – Wednesday, February 9<sup>th</sup>, 6:00 PM

##### A. Budget Review

Robin addressed the Board and went through the proposed 2022 Budget line by line.

Management Fee: Basecamp was under a three-year contract with Alpine Edge which had a flat rate of \$12K. The contract was good through August 2021 and the contracts going forward will be yearly. Due to inflation nationwide and countywide, the management fee was increased by \$780. This fee increase was based on the U.S. Bureau of Labor Statistics and had CPI increase for the mountain region. The new contract is still below market value.

Accounting: The accounting fee increased \$25 due to the CPA raising their prices across all Associations

Ground Rent: Robin reached out to Haven to see if their rent would increase and, if so, how much. He has not received a reply as of yet but will keep the Board updated on any feedback he receives. Fred spoke up and informed Robin that the HOA would not be

paying anymore until the building is complete. Fred and Tyler scheduled a dinner with David O'Neal to get this ironed out.

QuickBooks: fee increased \$10.

Insurance: this amount is based on actuals. The insurance premium did spike, jumping to \$1500 which is not that steep.

Electricity: This line item had one of the biggest increases. This was due to a misunderstanding. Last year, the budget was based on empty commercial spaces whereas that space is occupied this year. Excel gave the Association a \$1400 credit in 2021; however, they recently did a reading on the meters to dial in what was needed for the HOA, resulting in a \$38 fee increase.

Brett informed the BOD that another driver of this increase is the fact that 36.6% from last year.

Water: Due to the Town of Frisco not aggressively raising its prices, this line item had a modest increase to just under \$1600.

Sewer: Stayed flat to last year

Trash: Waste Management has always charged a flat service fee with an environmental fee on top of it. Timberline just adopted this practice which increased their total price to \$176 per month.

HVAC: This year, the Association was budgeted for preventative maintenance adding \$1332 based on historic data for work being done.

Window Cleaning: Stayed flat to last year.

Carpet Cleaning: Leaving this unbudgeted until all construction is complete; however, will likely be around \$1600-1700.

Fire Maintenance: Reduced to \$88 based on actuals.

BGX CAM: This line item was raised based on 2021 actuals to \$3044 per month. Robin reached out to BG for guidance and was advised to budget for a \$200 per month increase and a reconciliation of \$1500 per year.

Roof Shoveling: Last year, Brynn Grey agreed to take on the roof shoveling for the Association. It is unsure whether they plan to continue that this year so \$4500 was added to the budget for this item for 2022. Brett brought up the shoveling of the lower roofs that AE was made aware of. Because this was not budgeted for last year, it will require BOD approval and a special assessment or use of reserve funds. Fred recommended that the lower roof shoveling be budgeted for in the future. Due to these being newer roofs and still under warranty, the Association is required to use New Vision, the original roofer, for shoveling which is a big expense. Brett informed the Board that the \$4500 that is being budgeted for this year will be gone after one shoveling service. There was a discussion regarding starting a conversation with New Vision and Brynn Grey to figure out where the Association can save money and try to convince New Vision that there is a benefit to them not having to drive up from Denver for his service. There was a motion made by Tyler to hold off on the roof shoveling until a conversation can be had with New Vision.

The Board would like AE to be more proficient in their weekly walk-throughs to make sure the HOA is staying up to standard. Fed asked who is in charge of walking the building at night to

check for lights. Brett informed him that Alpine Edge only works during business hours. No one is tasked with walking the buildings at night.

Robin brought the attention back to the budget, focusing on the expense to the operating budget. He informed the Board that due to not raising HOA dues last year, the Association has not been making contributions to the reserve fund. He explained that this is necessary because the building is expensive to maintain. The Board chose not to raise dues last year due to COVID. This year, it is recommended that the dues are increased by the following percentage:

- + 1.17% ➤ Current ADA \$195.57/month
- + 9.85% ➤ Current Residence \$434.85/month
- +14.73% ➤ Current Garage \$48.49/month
- +8.44% ➤ Current Retail \$1.61/square foot

Fred is worried the owners will be upset over the dues increase because the drama and energy in the building are toxic at this time. Robin said that, unfortunately, there is not a lot of fat to trim on the budget. Brett assured the Board that AE will be prepared for any complaints that come during the Annual Meeting. Linsey pointed out that the dues increase is not as big as she was expecting. And that with the US inflation up so high, owners should not be surprised with the dues increase. She further explained that there is no margin for error in this budget and she does not see how they can collect less and maintain the health of the Association. Fred and Tyler agreed with her that it is the nature of HOA's and now is the time to increase the dues.

Robin agreed that there is not much wiggle room when it comes to pushing off the dues increase. Tyler pointed out that it would be better to increase it slowly rather than one big jump.

There was a motion to approve the budget by Linsey, which was seconded by Tyler. All were in favor. AE agreed to not release the budget until the following week.

#### B. Agenda Review

Brett went over the agenda for the Annual Meeting with the Board, informing them that it will begin with the boilerplate items, such as routine maintenance review. Next, the meeting will move into policy review, touching on the fact that AE records the minutes every year for historical context. For the developer section of the agenda, AE encourages David O'Neal or Brynn Grey to be invited to join. Fred and Tyler mentioned that they would be having dinner with David sometime before the annual meeting and will get back to AE with a determination as to whether they would like him at the meeting. Owner ratification of the 2022 budget will be the last topic on the agenda. The final draft of the budget will be sent to the Board next week for approval.

#### C. Election Details – *all seats up for election*

All seats this year are up for election on the Board of Directors. Brett offered congratulations to Linsey for securing the Commercial Board seat. Commercial residents can only vote for commercial nominees, whereas residents at Basecamp can only vote for residential nominees. Fred is interested in staying on the Board for another term. The online ballot will be live for one week up until midnight on the night of the annual meeting. So far, the election is uncontested; however, if AE receives one more nomination, it will become a contested election and require a vote.

### **III. General Board Comments**

Fred mentioned that at the last BOD meeting, the Board approved the Rules and Regulations. He wants to ensure that AE is doing its job by completing weekly walk-throughs and catching any violations. Linsey agreed and stated that AE needed to fine-tune its process for this. There is a lot of responsibility for AE to carry out, so they may not be seeing all the small details. Brett understood where the Board was coming from and informed them that AE will solidify a list of items to be looked at on the weekly walk-throughs. He is creating SOPs for the service team for each HOA. The list that he is creating won't be the full rules and regulations but will be a refined list of things to be looking out for. Brett will have this finalized and ready to present at the next BOD meeting.

### **IV. Adjournment**

There was a motion to adjourn the meeting by Fred Newcomer, which was seconded by Linsey Hempel. The meeting was adjourned at 2:07 pm.