

CABIN CREEK HOA

2023 WINTER MEETING MINUTES

Tuesday, December 12, 2023 – 4:00 PM

Cabin Creek Board of Directors

- Dave Hicks, *President*
- Bob Starekow, *Treasurer*
- Jennifer Caruso Wenner, *Secretary*

Alpine Edge Representatives

- Erik Keefe – HOA Manager
- Taylor Edmonds – HOA Community Manager
- Jessica Martin – HOA Dir. of Communication
- Lindsay Wood – HOA Accountant

1. Welcome

- A. Roll Call; Determine Quorum
 - A quorum was met with at least 50% of homeowners in attendance.
 - Dave Hicks called the meeting to order at 4:00 p.m.
- B. Review GoToMeeting Protocol
 - Homeowners were informed of the virtual meeting protocol.
- C. Introduction of Board & Management
 - The current board of directors and the Alpine Edge management team were introduced to the homeowners.
- D. Review the 2023 Summer Meeting Minutes
 - There were no suggested edits to the 2023 Summer Meeting Minutes.
 - **Motion:** Bob Starekow motioned to approve the 2023 Summer Meeting Minutes, which Dave Hicks seconded, and the motion carried.

2. Policy Review

- A. Management Contact
 - The management contract dates back to 2015.
 - Alpine Edge will make small adjustments that should not affect the homeowners.
- B. Routine Snow Removal
 - Bobby Cat is the snow removal contractor hired to complete plowing and shoveling.
 - The Board is happy with their work so far.
- C. Collections Policy
 - Homeowners were reminded to activate their AppFolio owner portals.

3. Financial Report

- A. Review 2023-to-Date Actual Expenses vs. Budget
 - There were overages in landscaping and snow removal.
 - The budget didn't include accurate costs of the landscaping contract, and there were pricey irrigation repairs.

- The landscaping contract was determined months after budget creation.
 - Snow removal exceeded budget due to unexpected heavy snowfall.
 - The board would like to review any invoices that may cause the budget to be exceeded in the future. Invoices will be sent to the board to explain the landscaping overage in this year's budget.
- The HOA was under budget in insurance and legal fees.
- Financials will be sent to the board monthly through AppFolio.
- B. Review Board-Adopted 2024 Operating Budget
 - There are increases in the following line items: homeowner dues, management fees, utilities, snow removal, and reserve contributions.
 - Management fees increased by 7.5% due to Denver CPI.
 - Utilities and snow removal were increased by 5% due to inflation.
 - The homeowner dues increased by 4.3% to \$543 per unit.
 - A discussion was held to increase homeowner dues by 35% to \$575 (\$100 for reserves and an 11.8% operating dues increase).
 - **Motion:** Josh Dahl motioned to increase homeowner dues to \$575 per homeowner per unit, which was seconded by Bob Starekow and passed unanimously.
 - Capital Reserve Funding
 - To accumulate funds for future capital expenditure projects, homeowners will contribute \$100 per month per unit as part of their homeowner dues. This will help minimize the need for special assessments of the homeowners.
 - During the meeting, the group discussed the need for a reserve fund and debated the appropriate amount to increase dues.

4. Capital Expenditures

- A. Spot Siding Repair and Exterior Staining – 2024
 - Alpine Edge has received unofficial bids amounting to around \$75K for the staining project, which is equivalent to a \$9,400 special assessment per unit.
 - The board initially considered shake shingles for the siding project, but they are significantly more expensive than lap siding.
 - Shake shingles would be \$450K or \$56K per unit.
 - Lap siding would be \$300K or \$38K per unit.
 - During the discussion, the possibility of using Hardie Board (a brand of fiber cement siding) for siding, which would provide greater longevity than re-staining, was raised.
 - The board is considering using Brava roof tiling for the siding, which offers a fire-resistant synthetic cedar shake tile option.
- B. Asphalt Overlay and Landscape Refurbishment – 2025
 - This topic was not discussed during the meeting.
- C. Review Fire Mitigation Planning, Process, and Implementation
 - This topic was not discussed during the meeting.

5. Election of Directors

- There is one seat up for election on the Board of Directors. Dave Hicks has volunteered for re-election for another term.
- There were no other volunteers; therefore, Dave Hicks has been re-elected to the Board for another term.

6. Adjournment

- There was a motion to adjourn at 5:39 p.m.

Homeowners in Attendance

Ed Carter
Annette and Josh Dahl
Sandra Kuschnerus
David and Julie Hicks
Angus and Gail Morrison
Bob Starekow
Jen and Joe Wenner