

Cabin Creek Board Meeting Minutes

July 8th, 2019

Attendees:

- a. **Alpine Edge Representatives:** Steven Frumess, Brett Gunhus, and Jake Brestel
- b. **Homeowners physically present:** Ed Carter, Elain Cowger, John and Kathy Bahde, Joe and Mary Wenner.
- c. **Homeowners present on phone call:** Bob Starekow, Angus & Gail Morrison, Josh Dahl
- d. **Proxies:** Ed Carter was operating as a proxy for Annette and Fred Barta

The meeting was called to order at 4:05pm and a quorum was determined.

1. 2019 Year to Date Financials

Steven began the meeting by presenting the year-to-date financials, comparing the projected budget to actual expenses. Many of the actual expenses are threatening to surpass their projections due to a number of reasons:

- a. The extended winter has diminished the plowing budget, with more necessary plowing in November & December still to come
- b. There have been an excess of legal fees that were not budgeted for
- c. The request to clean up the creek was an unbudgeted expense
- d. The hot tub expenses seemed to be quite a bit higher than they should be at 94% of the annual budget already in July, but this turned out to be due to an accounting misallocation. The actual hot tub expenses are in line with their projected totals.

Alpine Edge will conduct a cash flow analysis and provide owners with ideas for adjusting monthly dues payments. This analysis will be reviewed at the winter meeting at which point the owners can decide if payment intervals should be adjusted.

2. 2019 Summer projects

- a. Landscaping

Good Life Greenscapes has cleaned up winter debris, aerated grass, raked leaves in the beds, composted soil & seed, and turned on all irrigation, yet these tasks were considered to be performed quite late in the year. Alpine Edge will reach out to GLG to make sure that they will be more responsive in the future.

b. Creek Clean

Downed trees in the riverbed were cleaned up as requested by homeowners, but this was an unbudgeted expense. Alpine Edge to reach out to the HOA across the creek to inquire about splitting cleaning costs.

c. Parking Lot Striping

The parking lot striping is worn out. Fred Barta has volunteered to paint new parking lot stripes. Alpine Edge will find a vendor to do this if it's not completed by the end of summer.

d. Sidewalk Cracks

Alpine Edge brought in a contractor in June and were quoted at \$1,500 for heaving sidewalk repair (demolition of broken square & pouring a new block) at 135. The quote to replace to replace all sidewalk is \$10,500. Alpine Edge will find another contractor to receive another bid to see whether the bid in hand is competitive.

e. Irrigation

Steven reported that to tee off the irrigation system & install backflow devices in order to separate irrigation water withdrawal from individual Owner water would cost \$3,000 (Bldg 125 and 145). The Owners of 125 #2 and 145 #1 and #3 volunteered the use of their water for irrigation. Alpine Edge will have a plumbing expert recommend a new supply location and the costs associated with it.

3. Short-term rentals

Several homeowners expressed their desire to amend the Cabin Creek Bylaws and Declarations to restrict short term rentals. Owners referenced parking, trash, hot tub use as several sources of expenses that will be incurred unproportionally by short-term tenants. A supermajority of 67% is necessary to approve such restrictions, which was not achieved. Owners agreed that any rental managers be required to communicate the Town of Frisco short term rental rules (Frisco Ord. 18-10). Alpine Edge will provide contact information for each of the rental managers doing business in Cabin Creek.

In efforts to improve quality of life, Alpine Edge will suggest an escalating fine structure to be applied to all violators of the governing documents.

4. Adjournment

The meeting was adjourned at 6:05pm.