

COTTAGES AT SHOCK HILL

BOARD MEETING MINUTES

Wednesday, November 29, 2023 - 4:00 pm MST

Virtual GoToMeeting

Cottages at Shock Hill Board of Directors

- Diane Guernsey
- Arminda Menke
- Henry “Chip” Carlson

Alpine Edge Representatives

- Steven Frumess – HOA General Manager
- Michael Walzak – Community Association Manager
- Jessica Martin – HOA Dir. Of Communications
- Kyle Gorman – Staff Accountant

I. Welcome

A. Roll Call; Establish Quorum

- A quorum was met with all Board members in attendance.
- Diane Guernsey called the meeting to order at 4:00 p.m.

B. Approve September 12th Board Meeting Minutes

- There were no suggested edits to the 9/12 board meeting minutes.
- **Motion:** Chip Carlson motioned to approve the meeting minutes, which Arminda seconded, and the motion passed.

II. Old Business

A. General Updates

- Alpine Edge is still waiting for Neils Lunceford's bid on the plant beds' irrigation timers.
- Alpine Edge will get a bid from Elco for the border stones material to be completed in the spring.
- Sealcoating and crack sealing are inspected annually by Alpine Edge in the spring.

B. Investment of Reserve Funds – Update

- Annual payment was made to the reserve account early in the summer.
- The Board agreed that the account should have a signer from Alpine Edge.
 - Alpine Edge will determine who should be the signer on the account.

C. Completed Maintenance Items

- The pea gravel has been laid on the path.
- The dwarf shrubs were planted in the requested areas.
 - Alpine Edge will determine in the spring if irrigation can be installed for the one unit that still needs shrubs.
- The damaged joists have been replaced and stained to match the others.
- One unit's deck has been re-stained.
 - This is the only unit without Trex or composite boards on the deck – the POA may want to look at replacing them.
- Possibility of heated driveways.

- Some of the units with boilers were assessed. It is unclear if they can handle the heating system for the driveways. An additional smaller boiler system may be necessary.
- The Board deliberated on potential funding options for the project.
- The Board inquired whether the reserve fund has been fully funded for 2023.
 - By the end of 2023, the POA will be 18% funded with a balance of \$230K. A fully funded balance for 2023 Reserves is over a million dollars.
- Alpine Edge will try to get better pricing based on the size of the driveways.

III. New Business

A. 2024 Draft Budget Review

- The Board questioned the insufficient funds.
 - Insufficient funds in March 2023 due to a \$1200 invoice for manual labor in Feb. Timing of dues collection in April 2023 also contributed to the issue.
- DORA registration fees increased from \$29 to \$43.
- Gutter and downspout cleans were over-estimated due to inflation. The contractor expects it to be less than stated in the budget. This will be adjusted in the budget.
- Dues will be increased by just under 5%.
- There was a discussion regarding the management fee increase, which the current Denver CPI determines.
 - The Board wants to see the current Denver CPI documentation.
- Window washing increased to \$6K from last year's \$5K.
- Repairs and maintenance for the joists could be an operating or reserve expense. The Board chose to keep this as an operating expense.

B. Annual Meeting Date & Fiscal Year Discussion

- Michael suggested changing the timing of annual dues payment and fiscal year dates.
 - The POA Declarations say dues are to be paid monthly.
 - The Board elected to pay annual dues rather than monthly and prefers the current fiscal year dates.

IV. Schedule Next Board Meeting – March Time Frame

- The annual meeting date was discussed. Alpine Edge will send out a couple of dates for March.
- The Board will deliberate moving the annual meeting to December.

V. Adjournment

There was a motion to adjourn at 5:15 p.m.