

ELK RIDGE TOWNHOMES

2024 ANNUAL MEETING AGENDA

Monday, October 21, 2024 – 6:00 PM MDT

[Virtual via GoToMeeting](#)

Elk Ridge HOA Board of Directors

- Ty Rogers, *President*
- Larry Lilly, *Vice President*
- Garren Riechel, *Treasurer*
- Talia Assi, *Secretary*
- Dan Nordlander, *Member at Large*

Alpine Edge Representatives

- Steven Frumess – General Manager
- Erik Keefe – HOA Manager
- Shelby Bibbs-Hutton – HOA Community Manager
- Jessica Martin – HOA Director of Communication

AGENDA

I. Welcome

- Establish Quorum (*20% or four units needed*)
 - A quorum was met with at least 20% of homeowners attending the meeting or represented by proxy.
 - Ty Rogers called the meeting to order at 6:04 p.m.
- Review of GoToMeeting Protocol
 - The GoToMeeting protocol was reviewed with homeowners.
- Notice of Meeting Delivery
 - Per CCIOA, the meeting notice was delivered to homeowners via email and USPS.
- Introduction of Board Members & Management
 - The Alpine Edge management team and the current board of directors were introduced to homeowners.
 - Review of Director Election Procedure (*three seats; 3-year terms*)
 - Election procedures were reviewed. Incumbent board members offered to serve another term if no owners were interested.

II. Review of 2023 Annual Meeting Minutes

- Owner Vote to Approve Minutes
 - **Motion:** Mark Jackson motioned to approve the 2023 Annual Meeting Minutes, which Garren Riechel seconded, and the motion passed.

III. Financial Update

- Review FY2024 Financials
 - The 2024 Balance Sheet was reviewed:
 - Operating account balance: \$63,872
 - Reserve account balance: \$126,746
 - The Operating Assessment Receivable line in the Assets was misrepresented.
 - The Prepaid Assessments line in Liabilities was also overstated.

- A total of \$4,918 in dues payments was incorrectly recorded as prepayments. This misapplication led to an inflated total amount owed by ownership. The total amount prepaid by ownership was also inaccurately reported.
 - The corrected balance for Operating Assessments Receivable is \$1,743.15.
 - The accurate amount for Prepaid Assessments is \$10,521.50.
 - P&L (Review estimated actuals in 2025 proposed budget)
 - The Primary Budgeted 2024 lines expected to be over budget at year-end include fire system maintenance and snow removal.
 - The primary Budgeted 2024 lines expected to be under budget at year-end include repairs & Maintenance, grounds and landscaping, trash, window cleaning, and insurance.
 - This results in a projected year-end overage of \$19,552.
- Review of Adopted FY2025 Budget
 - Review Operational Expense Budget Items and Dues
 - Primary Increases in the 2025 Proposed Budget:
 - Fire system maintenance
 - Snow removal
 - Insurance
 - Primary Decreases in the 2025 Proposed Budget:
 - General repairs and maintenance
 - Roof repairs
 - Grounds and landscaping
 - Proposed Overall Dues Increase: 5.64% rise to \$872, up from \$825 in 2024
 - Ratification of FY2025 Budget
 - Hearing no vetoes to the budget, it is considered ratified and approved.

IV. Old Business

- Manager Report
 - Dumpster update
 - The concrete pad has been redone and is completed. The new dumpster door should be delivered within the next two weeks.
 - During the dumpster project, garbage gurus pick up trash inside garages. A community email was sent out for owners to opt into this valet trash service for the month of October.
- General Policy Review
 - New SB-100 required policies are uploaded to AppFolio for all owners to view

V. New Business

- The gutters will be cleaned out before the snow flies. Roof inspections and gutter cleaning will be discussed in the next board meeting.
- The Board is working on the design review process for the association.

VI. Election of Board of Directors

- Hearing no other nominations, Larry Lilly, Garren Riechel, and Dan Nordlander were re-elected to serve another term on the Board of Directors.

VII. Open Forum

VIII. Adjournment

- Ty Rogers adjourned the meeting at 6:57 p.m.