

ELK RIDGE

BOARD MEETING AGENDA

Tuesday, January 28, 2025, at 3:00 PM MDT

Alpine Edge – 130 Ski Hill Rd, Suite 130

– and –

Remote via GoToMeeting

Elk Ridge Board of Directors

- Ty Rodgers - President
- Larry Lilly – Vice President
- Talia Assi – Secretary
- Garren Riechel – Treasurer
- Dan Norlander - Member

Alpine Edge Representatives

- Erik Keefe – HOA Director
- Shelby Mae – HOA Manager
- Jessica Martin – HOA Dir. of Communication

I. Welcome

- Roll Call; Establish Quorum
 - A quorum was met with three of the five board members in attendance.
 - Homeowner Russell was in attendance.
 - The meeting was called to order at 3:07 p.m.
- Review & Approval of Meeting Minutes – 11.19.24
 - **Motion:** Garren Riechel motioned to approve the 11/19 meeting minutes, which was seconded by Larry Lilly and passed unanimously.

II. Current Business

- Financial Review
 - Income Statement
 - No budget lines are significantly over budget, but the HOA may exceed the roof repair and maintenance budget if snow removal is needed or if another vendor is used.
 - Balance Sheet
 - Current bank balances:
 - Operating: \$70,299
 - Reserve: \$132,718
 - Accounts Receivable: \$5,493. There are concerns regarding two accounts. Details will be discussed in an executive session following the meeting.
 - Dan inquired about the status of legal invoices and whether they were cleared. Alpine Edge confirmed that the numbers reflected until December 31, 2024, and expected adjustments in the next month's financial packet.
- Design Review

- Alpine Edge has created a preliminary design review guideline template. The aim is to clarify that all exterior modifications need board approval. These guidelines will simplify the review process for homeowners. The finalized guidelines will be sent out in a week or two and may be distributed online.
- Unit 434 Window/Roof Problem
 - Proposed Solution: Pitched roof with a smaller window. Awaiting confirmation from Western Skies for the pitched roof solution as suggested by Lisa.
 - Proposal received from Anderson for window replacement. The HOA is responsible for the exterior work, but board majority approval is required.
 - Other issues reported: Units 416 and 418 have roof leaks; temporary snow removal was completed. Recommendations include using a local vendor for future repairs and maintenance, as prior contractor communication has been insufficient.
- Attorney Fees
 - Discussed in executive session
- Western States Fire Quote and Cost
 - Allied Security manages the control panels and monitoring infrastructure, with costs covered by the HOA. Western States has historically inspected systems in each unit, with costs also absorbed by the HOA.
 - Governing documents specify that the HOA is responsible for the alarm panels, while individual owners hold responsibility for their sprinkler heads and equipment.
 - It may be advantageous for the HOA to coordinate annual inspections of the fire alarm systems, billing individual owners for their inspections, which could incur additional management fees.

III. Open Forum

- Discussion on Rules and Regulations
 - Dan raised a question regarding the existing policies about the number of exterior cameras allowed. It was clarified that while the declaration requires board approval for any exterior modifications, including camera installations, it does not explicitly prohibit them. Ty emphasized the need to ensure that the rules and regulations align with the declaration and mentioned the possibility of amending them if needed.
- Russell's Unit and Insurance Discussion
 - Russell purchased unit 426 and manages rentals via Summit Mountain Rentals. A leak from the cold water supply in the bathroom occurred during a rental; renters were relocated, and a restoration company was contacted. Russell opened an insurance claim with Safeco and was advised to use Paul Davis Restoration.
 - Mitigation Efforts: Paul Davis initiated damage mitigation by removing carpet and setting up dehumidifiers. Future repairs will include drywall and flooring after drying is complete.
 - Insurance Policy Discussion: The HOA has a Farmers Insurance policy with a \$5,000 deductible, with homeowners responsible for expenses beyond that. Concerns were raised about filing claims and potential premium increases due to recent disasters. Discussion on changing the insurance model to cover only exterior damage, highlighting the inequity of individual maintenance issues impacting all homeowners.

- Action Item: Alpine Edge HOA Management will contact Kinzer, the HOA's insurance agent, to discuss potential premium impacts.

IV. Schedule the Next BOD Meeting

- The next board meeting was scheduled for Feb 25th at 3:00 p.m.

V. Adjournment

- The meeting adjourned at 4:34 p.m.

VI. Executive Session

- The board entered an executive session at 4:34 p.m.