

**HIGHLAND GREENS TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
April 20, 2023**

I. Roll Call & Establish Quorum

Motion: A motion was made to call the Highland Greens Townhomes Association Board of Directors Meeting to order at 10:00 a.m. via videoconference. The motion was seconded and carried.

A. *Roll Call & Establish Quorum*

Board members participating were:

Stuart Read, President

Karla Schapansky, Vice President

Anne Mead, Treasurer

Bob Miller, Secretary

Representing Alpine Edge were Steven Frumess (General Manager), Erik Keefe (HOA Assistant Manager) and Lindsay Wood (Accounting). Erika Krainz of Summit Management Resources transcribed the minutes from recording.

With four Board members participating, a quorum was confirmed.

II. Approve Previous Meeting Minutes

Motion: A motion was made to approve the January 13, 2023 Board Meeting minutes as presented. The motion was seconded and carried.

III. Financial Review

A. *Current Financial Review & Discussion*

Lindsay Wood reviewed the year-to-date financial report as of March 31, 2023.

1. Total Revenue - \$1,998 favorable to budget due to a Tax Refund Income and Fines Income.
2. Total General & Admin - \$4,298 unfavorable to budget due to overages in Insurance, Legal/Professional and Accounting.
3. Total Operating - \$3,123 favorable to budget. There were overages in Trash Removal, Snow Removal and Repairs & Maintenance and savings in Irrigation Water, Comcast, Roof Snow Removal and Noxious Weed Spraying.
Action Item: Lindsay Wood will bill the owner for the \$65 Plumbing & Heating expense and reclassify the expense as Repairs & Maintenance.
4. Net Operating Income - \$1,060 favorable to budget, excluding the shuttle revenue and expenses.

Action Item: Lindsay Wood will turn on class tracking and include a separate P&L for the shuttle in future financial reports.

Action Item: Lindsay Wood will reclassify the heat tape installation expense from Repairs & Maintenance to Reserves and update the Due To/Due From Operating account.

The total A/R balance as of March 31, 2023 was \$53,630. The balance as of today was \$41,853. Plans have been established with some of the owners with a total balance of \$14,974, the April dues still owed total \$3,305, the 1 – 30 day balance is \$3,735 and the owners with the most delinquent accounts owe a total of \$15,924. There are three owners who have not paid since the transition and Jaimie has not been able to reach two of them. **Motion:** Stuart Read moved to send owner accounts over three months past due to the attorney per the Collection Policy. Karla Shapansky seconded and the motion carried.

The current A/P balance was \$1,247.

Anne Mead is still working on getting access to the CD accounts. The Board agreed the CD funds should be moved to another bank since the current bank has been difficult to work with. There was discussion about investment of the Reserve money.

Action Item: Lindsay Wood will provide a summary of CD options.

Action Item: The Board will open a money market account.

IV. Old Business

A. *Snow Removal*

Erik Keefe noted that the snow removal contract expires on April 30th. Elko does the plowing and shoveling. Anne Mead commented that there were problems going back to December with the walkways not being shoveled and the cul de sac being missed. A property tour will be scheduled to identify landscaping damage. There was discussion about asking Elko to create a snow bridge next winter for each cul de sac to reduce the size of the snow mounds. Erik noted that Elko had concerns about the weight of the loaders causing damage or getting stuck. For next year, the expectations can be more clearly defined. Items to be addressed include the snow stakes, the snow bridge and removal of snow pack.

B. *Insurance Discussion*

1. Declaration Amendment – The Board discussed revising the insurance coverage to “studs out”. The owners have been informed of this potential change. The attorney has provided the language and it was approved by the Nick Strong at Kinser Insurance. He said the Association could include a requirement for owners to register their rental units with the Association, limit rentals to 15% with current renters being grandfathered, require a three night minimum stay and restrict rentals to guests under 24 years of age. It was agreed this should be a topic on the Annual Meeting agenda.
Motion: Stuart Read moved to approve the Declaration amendment to change to a “studs out” insurance policy as provided by the attorney. Bob Miller seconded and the motion carried.
2. Schedule Owners’ Special Meeting – The Board agreed to discuss the amendment at the Annual Meeting instead of scheduling a Special Meeting.
3. Assessment - The Board previously agreed to an \$80,000 Special Assessment for insurance and notice was sent to the owners. If the amount is identified as a Special Assessment, a special meeting and an owner vote will be required. The alternative would be to classify it as an operational true-up. If it is a common expense, the payments can be made over 12 months.

Motion: Stuart Read moved to collect \$800/owner as an operational true-up. Bob Miller seconded and the motion carried.

Action Item: Erik Keefe will draft a notice to the owners about the true-up with an explanation of the amendment.

C. *Roof Repairs/Replacement*

The downspouts drain into the driveway and cause ice to form. Many of the roof shingles are in poor condition and will probably need replacement in the next five years.

Action Item: Erik Keefe will obtain a bid to repair the known leaks and design flaws.

D. *Window & Door Replacement Guidelines*

A couple of owners had Gregory Door and Window replace their doors.

E. *Reserve Study*

Erik Keefe has received the first draft of the Reserve Study from ARS. It is in the process of being edited.

Action Item: Erik Keefe will forward the Reserve Study to the Board once the editing has been completed.

V. **New Business**

A. *Oak Lane Sump Pump*

The pump lock combination is 970. There is a switch to test it on the control box. The pump is left on all the time. The hose cannot be connected until the snow melts. PSI has serviced the equipment in the past.

B. *Crack Seal & Sealcoat*

The crack sealing and sealcoating will start in early May.

Action Item: Erik Keefe will take photos of the potholes and forward them to the Town.

C. *Landscaping*

1. Irrigation Audit – **Action Item:** Erik Keefe will sign up for an audit with High Country Conservation.

2. Tree Treatments – Some of the trees have red spots.

Action Item: Erik Keefe will schedule a tree assessment.

D. *Ski Shuttle*

1. Determine 2023/2024 Season Start & End Dates - This agenda item will be discussed at the next meeting.

2. Cancel Shuttle Insurance – There are Workers Comp and umbrella policies. The automobile insurance should be cancelled for the summer.

3. 2023/2023 Driver Pay Rate – This agenda item will be discussed at the next meeting. Erik Keefe confirmed that the drivers were paid a \$500 bonus.

E. *Used Equipment Sales*

This agenda item will be discussed at the next meeting.

VI. General Board & Owner Comments

Steven Frumess said that in response to the Board request for a refund, he will extend a 15% discount (equating to about \$4,000) for the accounting fee for the coming year.

VII. Schedule Next Board Meeting

The next Board Meeting was not scheduled.

VIII. ADJOURNMENT

Motion: A motion was made to adjourn at 1:01 p.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature