

HIGHLAND GREENS LODGE

BOARD MEETING AGENDA

Wednesday, May 11th, 2022, at 1:00 pm MST

HGL Board of Directors

- Anne Mead – President
- Steeve Piper – Treasurer
- Bret Muller – Secretary
- Zephyr Wazallann – Member at Large

Alpine Edge Representatives

- Steven Frumess – General Manager
- Martha Zaugg – HOA Asst. Manager
- Jessica Martin – HOA Administrator
- Kimberlyn Bryant – HOA Administrator

GoToMeeting Access Instructions

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1. Roll Call; Establish Quorum

The meeting was attended by the Highland Greens Lodge Board members as well as the Alpine Edge Management team.

Steve Piper called the meeting to order at 9:08 am.

2. New Business

a. Discuss a plan for Reserve projects

The purpose of the meeting was for the Board to discuss and vote on a plan for the use of the Reserve project money moving forward. Martha presented the Capital Reserve spreadsheet, created by Anne, to the Board. This spreadsheet detailed the different scenarios the Association could choose from, splitting the Reserve Fund between projects, and how much money will be needed (\$400K/500K). This will go to vote by the Board.

There was a brief discussion about Alpine Edge overseeing these projects or if PSI should oversee the Mechanical Room project. The Board was reminded that there would be a 15% fee for any project overseen by the Alpine Edge Management team.

Anne broke down the six scenarios presented to the Board and answered any questions they had. A seventh scenario (Scenario F) was later added to the list, which was to delay the hot tub project to a later date, collect all four payments of the Special Assessment, and have owners vote to transfer the funds to repair the mechanical room and use whatever money is left over to build up the Capital Reserve Fund.

Anne motioned for the Board to approve Scenario F, or the use of the current Special Assessment, upon owner approval, to be reallocated and restriction released from the hot tub to the mechanical room remodel and the excess money used to rebuild the Capital Reserves. The motion was seconded by Steve and passed by the Board.

Anne requested that Alpine Edge inform owners soon to avoid a transparency issue. Martha proposed a Special Meeting for homeowners and a date for the Meeting was discussed to announce it to owners before Memorial Day.

The Board agreed to a Special Meeting held for homeowners on May 26th at 10:00 am MST to discuss the reallocation of Special Assessment Funds from the Hot Tub Project to the Mechanical Room remodel and the Capital Reserve fund.

Anne requested that the meeting be recorded and emailed to the homeowners, along with an announcement, for those who could not attend the meeting.

Anne asked Alpine Edge to schedule a budget meeting before the third Special Assessment is taken.

3. General Board Comments

There was a discussion regarding the terms coming to an end this year. Anne informed the Board that there were two owners interested in joining the Board and discussed abdicating her position.

Anne was concerned and asked if any financial information was obtained from Wildercrest regarding the transfer of the Association remaining funds. Martha said she will reach out to Keith for more information.

4. Adjournment

There was a motion to adjourn made by Steve, which was seconded by Anne. The meeting adjourned at 10:27 am.