

HIGHLAND GREENS TOWNHOMES

BOARD MEETING AGENDA

FRIDAY, AUGUST 5TH | 9:00 AM MST

HGTH Board of Directors

- Stuart Read – President
- Rick Gorham – Vice President
- Bob Miller – Treasurer
- Karla Schapansky – Secretary
- Anne Mead – Member at Large

Alpine Edge Representatives

- Steven Frumess – General Manager
- Jamie Stahulak – HOA Accountant
- Brett Gunhus – HOA Manager
- Erik Keefe – HOA Assistant Manager

1. Roll Call; Establish Quorum

The HGT Board of Directors and the Alpine Edge Management team attended the meeting. The meeting was called to order at 9:07 AM.

2. Financial Review

A. Financial Reconciliation

Anne addressed the Board and informed them that she would follow up with WPM to receive the remaining financial reports and information for 2022. She will also get contact information for Gary Barr to follow up on questions regarding previous management companies.

The February operating account balance was \$88,795; there is a \$40K discrepancy in the operating account transferred from Wilderwest Property Management to Alpine Edge in March.

There was a motion by the Board to obtain a letter from David Furman to WPM asking them to finish their financial obligations. Alpine Edge will contact David Furman to have a letter drafted to WPM to ensure we receive answers on the discrepancy of \$40K in the March financial reporting and full financial report. Alpine Edge will also contact Pacific Western to ask what is needed to receive bank statements.

B. FY 2022-23 Budget

The drafted budget was presented to the Board and was reviewed line-by-line. The Board agreed with a 3% increase in the Reserve Budget. The insurance line item in the operating budget will be increased to \$60K. The Board wants a 5-month average for the irrigation water line item. The Comcast line item will be budgeted 5% for nine months from January to September. There will be a 5% increase in the trash line item.

The Board requested that a recycling topic be added to the agenda for the Annual Meeting.

Alpine Edge will ask WPM for the insurance lump sum reimbursement for the Shuttles. There will be an increase of \$14K in total operating expenses, a \$25 a month dues increase, \$21 for operating, and \$4 for reserve.

There was a motion to approve the 2022-2023 Budget by Stu, which Karla seconded. All were in favor.

3. Annual Meeting Preparation

A. Date

The Board discussed and agreed to a virtual homeowner meeting on August 27th at 10 AM MST. Alpine Edge will work on creating meeting packets for the homeowners to be sent via email and USPS.

B. Packet Contents

i. Agenda

The proposed agenda was presented for review to the Board for the Annual Meeting. The Board provided their suggested changes. There will be no formal President's report.

ii. Managements reports

Alpine Edge will provide the treasurer's report to homeowners and include the planned work orders spreadsheet with homeowner issues.

iii. Reserve Study Proposal

The Reserve Study was presented to the Board for review. The Board motioned to approve the Reserve Study proposal, which was unanimously passed. AE will reach out to the contractor.

C. Director Election

There will be a BOD election at the Annual Meeting. Alpine Edge will call for nominees and will send bios to homeowners for review. Rick will re-run for his Board position.

4. General Board Comments

The Board recommends speaking about primary changes in the financial report during the Annual Meeting but not going line-by-line through the budget.

5. Adjournment

There was a motion to adjourn at 11:20 AM.