

Cabin Creek Property Owner's Association

BOD Packet Review

December 21st, 2018

4:00pm

POA Attendance:

Alpine Edge Attendance: Steven Frumess, Meghan Shacklette, Cory Volk

Meeting commenced at 4:13pm

Steven calls the meeting to order and quorum is determined.

Coldwell Banker gives a real estate market report and presentation on resale value and projections of properties within Frisco.

2018 Summer Capital Expenditures:

Steven begins by noting 2018 Summer projects that included sidewalks for building 145, exterior Lighting to 145, all garage doors, irrigation installation, address monuments on all three building.

An HOA member had concerns about irrigation and water supply that will be addressed later in the agenda.

An HOA member requested analysis on the costs vs budget for expenditures. The HOA spent \$27,350 on capital expenditures while the entire budget totaled \$33,601. The HOA currently has \$2,910 currently in the reserve fund.

An HOA member asked about cracks in the new sidewalks, which were addressed by management and taken care of, not at the expense of the HOA.

One member than explained some grievances they had about the lawn care and the grass growing too long without proper care. HOA management will address fixing this by hiring a new contractor.

An HOA member had complaints about tree branches in the creek. Other HOA members had questions about whether or not Alpine Edge should move forward with cleaning out the creek as it may impact the livelihood and habitat of fish and animals. The city is responsible for clearing out culverts, while HOA Management would be responsible for clearing out branches of the creek, if HOA decides to move forward. There is question on HOA boundaries with the creek and the HOA will need to work with the other HOA on a team effort.

Management explained that they will need to pick up on this project in the Summer of 2019.

2018 YTD Financials:

New Business:

Members then bring up the short-term rental issues that have appeared in the past. There have been some problems with short-term tenants losing the lock and issues of security and cleanliness have been brought up as well.

An HOA member expects problems with parking shortage due to snowfall. Another homeowner has seen issues of renters parking their cars in violation of the two-car per home rule. Alpine Edge will improve verbiage of rental information in their homes.

Conversation about the City of Frisco regulations on short-term rentals ensued, which is following the Breckenridge short-term rental policy structure, but these policies are still in process of becoming finalized.

A rental policy has been discussed, and discussion will continue at the next HOA meeting that will be scheduled in the Summer season.

2019 Proposed Budget:

Steven begins by starting at the top and going through each line item one by one.

Insurance was increased by 20% and Steven explains the reasons for extended coverage which stem from the units being considered too old for the previous policy. The policy covers \$160,000 in liability while the cheaper alternative covers only \$20,000.

An HOA member made a positive comment about Fall and Spring clean-ups for landscaping.

An HOA member asked what drives the increase in HOA management fees. Alpine Edge explained their management fee is based on the time and resources used for the community. Through a cost analysis Alpine Edge determined that this new fee is reflective of the scope of duties.

An HOA member had a positive experience with timeliness of Alpine Edge services when a roof leak occurred several week back.

An HOA member mentioned that the HOA based their decision on Alpine Edge because the past contract stated that Alpine Edge will arbitrarily do unit inspections while homeowners are away. This is no longer the case, as Alpine Edge offers this type of service for a separate fee.

Steven brings up the option of Homecare and explains the features and costs of this added service.

An HOA member makes a motion that Alpine Edge could give a discount to the HOA if three or four homes in the HOA agree to go with Homecare individually. The motion is seconded. The motion voted on and is passed.

Steven continues down the budget items and explains the increase in snow removal has to do with a projected increase in snow levels from 2018 to 2019.

Steven reminds the HOA that the owners are responsible for everything inside the walls and the association will be responsible for all exterior components of the community.

Leaking ceilings have had an impact on maintenance costs, but this problem has been proved to not be rooted from the new roofs in the HOA. It is tied to faulty drains that were not placed together properly.

The HOA will communicate as a group before making future insurance claims on other expenditures on repairs and maintenance.

The RPHOA budget was cleared up and states that Cabin Creek HOA is responsible for 20% of the snow removal to the road leading up to the community.

The HOA is satisfied with the current shoveling contract and budget and feels that the service provided is more than adequate.

Alpine Edge takes out roof shoveling as other HOA dues have been increased. Alpine Edge will work with the HOA on an emergency basis if roof shoveling is necessary. A structural engineer looked at the units, and if about 3-4 feet has accrued on top of roofs shoveling will be needed.

Cabin Creek HOA has \$2,910 left over from last year and Steven brings up thinking about adding to the reserve fund in future years while being cognizant of increasing yearly dues.

The 2019 budget has been motioned for approval, seconded, and passed by the HOA while not being unanimous, there were two no's in the vote to pass the budget.

Election of board of directors:

Steven reminds the HOA that the two-year term is up for the current board. Ed and John volunteered to re-run and Josh has shown interest in running for the board as well. Positions on the board will be determined following the elections.

There is a motion for Ed Carter, John Bahde, and Josh Dahl to be elected for the three board of director positions. The motion is seconded and passed as they were unanimously voted on.

Exterior Capital Improvements for Summer 2019

An HOA member brings up a potential issue with plumbing in the crawlspaces. Alpine Edge can contract out these fixes with trusted contractors if requested / needed.

Steven brings up cracks on the sidewalk and that the HOA has the ability to decide on plans to mitigate this issue. The HOA wants to know potential costs of these sidewalk repairs by Section 135 before the July meeting.

Parking lot improvements include grading and asphalt overlay will be tabled until further notice.

An HOA member asks about the idea of enlarging the parking lot. This improvement must go through the city as well as remapping the grass areas or the hot tub. The HOA doesn't believe it will be worth the potential cost.

Overflow parking is expected during the holidays at the HOA.

A special assessment for the parking lot will be discussed in the summer HOA meeting but will be tabled until further discussion.

Fred volunteers to paint the parking lot and HOA members agree to help with the process.

The water supply and irrigation issue will be looked at in the spring by an irrigation contractor.

Meeting is then adjourned at: 6:17pm.