

# FRISCO BAY TOWNHOME ASSOCIATION

## 2025 ANNUAL MEETING MINUTES

September 30, 2025, at 4:30 PM MDT

### Frisco Bay Board of Directors

- Lauren Cummings
- Kari Rutan
- TJ Paulus

### Alpine Edge Representative

- Taylor Edmonds – HOA Community Manager
- Erik Keefe – HOA Director
- Jessica Martin – HOA Dir. of Communication

- I. Call to Order & Determination of Quorum
  - A quorum was met with at least 40% of homeowners in attendance or represented by proxy.
  - The meeting was called to order at 4:35 p.m.
  
- II. Approval of the 2024 Annual Meeting Minutes
  - **Motion:** Kari Rutan motioned to approve the 2024 Annual Meeting Minutes, which was seconded by Jim Prentiss and approved unanimously.
  
- III. Financials
  - YTD Financials
    - Operating expenses are 2% under budget overall.
    - Repairs & Maintenance: 7% over budget due to roof leaks; offset by under-budget roof maintenance.
    - Fire System: Higher costs due to battery replacements and panel repair.
    - Grounds & Landscaping: Under budget by \$1,300.
    - Snow Removal: 14% under budget.
    - Cable TV: Over budget by 2%.
    - Liability Insurance & Legal Fees: On budget.
    - Annual reserve contributions: \$106,000, with total reserves at ~\$400,000.
    - Investment earnings: \$6,800.
  - Budget Ratification – 2026
    - Board-approved budget with a 4.8% increase in operating expenses.
    - Major cost drivers: Insurance (+15–30%), snow removal, and utilities.
    - Cable TV contract: \$47,000 annually; discussion on potential alternatives.
    - Options: Comcast (current), Resort Internet (flaky service), CenturyLink (no fiber).
    - Action: Board to explore internet-only and streaming options; possible owner survey.
    - Outcome: One veto (Jim Prentiss) → Budget ratified.
    - New dues: \$603/month (4.3% increase).
  - Insurance
    - Current carrier: Farmers Insurance (via Mammich Agency).
    - Coverage: ~\$25M building insurance.
    - Discussion on bidding out to other brokers; board to seek new bids for 2027.
    - No major claims in at least 8 years help insurability.
  - Future Reserves Funding
    - Reserve study indicates \$1M in upcoming expenses (roofs, decks, fencing, boardwalks and walkways).

- Current funding: ~\$400K, expected \$900K in 5 years.
- Potential \$1,700–\$1,800 per unit shortfall (special assessment if needed).
- Roof replacement projected in five years; ongoing deck and boardwalk repairs.

#### IV. New/Old Business

- Reminders
  - Pets must be leashed; owners are responsible for cleanup.
  - Max three vehicles per unit (one in garage).
  - Deck snow removal required by owners.
  - Trash overflow & recycling rules reviewed (no glass/plastic bags).
  - Overflow trailer parking passes available for a 12-month term. Overflow cars are ok overnight, must be moved by 8am.
- 2024/25 Projects
  - Deck repairs, seal coating, and lot striping were completed.
  - Deck Condition Discussion
    - Average deck rating: 5/10 (half require repairs soon).
    - Full deck replacement (including roof): approx. \$6,000–\$7,000/ per unit.
    - Painting costs: ~\$500 per deck.
    - Goal: extend deck lifespan and transition to composite (Trex) materials in the next few years.
- 2025/26 Projects
  - Fence & Garage Projects
    - Fence installation underway on 900 side; 400 side planned for 2026 (pending board decision).
    - Discussion: possible use of boulders or ditches instead of fences.
    - 400A - 402B garage repairs are ongoing due to water and soil damage.
- Miners Creek Rd Work
  - Discussion regarding road access and gate reopening.
  - County cites 1990s developer agreement restricting access.
  - Board continues outreach to CDOT and Frisco officials; no progress yet.
  - Discussion on potential paving and plowing responsibilities; unresolved.

#### V. Other Business

#### VI. Election of Board *(Two positions; three-year terms)*

- Two three-year board terms are available, as well as two positions to be appointed due to resignations.
- Re-elected: Kari Rutan (3-year term)
- Newly elected: Jim Prentiss (3-year term)
- Scott Dunn was appointed to a 1-year term
- Eric Braverman-Rigel was appointed to a 1-year term

#### VII. Next Meeting Date

- Fall Workday: October 18, 2025.

- Participation required: one workday per year or \$100 non-participation fee.
- Next Annual Meeting: Tuesday, September 29, 2026.

VIII. Adjournment

- The meeting was adjourned at 5:47 p.m.