

BASECAMP LOFTS & STUDIOS OWNER'S ASSOCIATION 2025 ANNUAL MEETING MINUTES

December 15, 2025, at 3:00 PM MST

Basecamp Board of Directors

David O'Neil – President

Isabel Rowson – Secretary

Alpine Edge Representatives

Taylor Edmonds – HOA Community Manager

Jessica Martin – HOA Dir. of Communications

I. Welcome

- Roll Call; Determine Quorum
 - A quorum was met with at least 20% of owners represented at the meeting.
 - The meeting was called to order at 3:10 p.m.
- Introduction of Board and Management
 - The board and management team were introduced to the owners.

II. Financial Update

- Review FY2025 Financials
 - The HOA is still under developer control, and the financials reflect a community in the early stages of sell-out. The current budget reflects a full build-out scenario, while only a portion of units have closed to date.
 - Variances (including being significantly under budget in some categories) are expected
 - The operating account balance exceeds \$10,000 for ongoing expenses.
 - Income and Expenses
 - Repairs and maintenance expenses include initial startup items such as signage and ice melt.
 - Landscaping, window cleaning, fire system monitoring, and grounds expenses are currently limited but expected to increase as the project progresses
 - Trash, water, and sewer costs are under budget.
 - Insurance costs have increased and will continue to be monitored.
 - Reserve contributions are funded through dues; working capital income will decrease as units sell.
- Budget Ratification - Board-Adopted FY2026 Budget
 - The Budget includes all three phases, with the assumption the final phase will become part of the HOA in the early part of 2026
 - Electricity budget revisions reduced overall expenses.
 - There will be no dues increase for the upcoming year, which is unusual but intended to support sales consistency.
 - A small increase in management fees was noted, with no increase in reserve contributions.
 - The budget was automatically ratified, as it was not vetoed by 51% of ownership.

III. New/Old Business

- Community Update
 - Insurance
 - The HOA is fully insured as of December 1.

- Coverage is provided up to the studs; owners must carry HO-6 policies for interior coverage.
- Owners are advised to carry at least \$25,000 in loss assessment coverage due to the HOA deductible.
- Updated insurance policies and guidance will be distributed to all owners.
- Assigned Parking
 - Assigned parking spaces will be marked with thermoplastic numbers rather than signs; installation is pending. This will result in a cleaner look; rather than signposts for each parking space.
 - Parking for Unit 101 was discussed due to lighting concerns; management may follow up individually.
 - The east-side carport is expected to be completed by year-end, pending final assessments.

IV. Open Forum/Other Business

- Snow Removal and Easement Discussion
 - A question was raised regarding snow relocation near Frisco Station.
 - The issue stems from an existing snow stack easement and a related legal settlement.
 - Future options include advocating for the use of a nearby detention pond to reduce snow removal costs.
- Communications and Community Updates
 - Alpine Edge plans to issue at least two HOA newsletters annually.
 - A pedestrian crossing near Whole Foods has been installed.
 - Recycling options were discussed, including dumpster location and adding recycling services to the HOA.
 - Owners expressed interest in recycling, with general support for adding the service.
- Questions were raised regarding the start date of the 99-year lease and the square footage calculations used for dues. Management confirmed that square footage calculations are consistent and exclude common elements such as storage closets.
- Warranty items (e.g., storage doors, lighting) should be submitted through the Developers online warranty or service request system.

V. Election

- The HOA has surpassed the 25% sale threshold, allowing for one owner board member.
- Ron Doyle volunteered and was the only candidate, so he was elected to the board by acclamation.

VI. Adjournment

- The meeting was adjourned at 3:54 p.m.