

SHOCK HILL LANDING

2024 ANNUAL MEETING AGENDA

Tuesday, January 30, 2024 - 3:00 PM MST

Virtual GoToMeeting

Shock Hill Landing Board of Directors

- Gary Garbrecht – *President (2025)*
- Dayna Murphy – *Treasurer (2024)*
- Dan Burns – *Secretary (2024)*

Alpine Edge Representatives

- Steven Frumess – HOA General Manager
- Michael Walzak – HOA Community Manager
- Jessica Martin – HOA Director of Comm.
- Lindsay Wood – Accounting Manager

I. Welcome

- a. Roll Call; Establish Quorum
 - Quorum met with more than seven homeowners in attendance or represented by proxy.
 - Meeting called to order at 3:06 p.m.
- b. Confirm Notice of Meeting Delivery & Review Online Meeting Process & Etiquette
 - Homeowners were reminded of GoToMeeting Protocol.
- c. Review & Approval of 2023 Annual Meeting Minutes
 - **Motion:** There was a motion to approve the 2023 Annual Meeting Minutes by Dan Burns, which Gary Garbrecht seconded, and the motion passed.

II. Old Business

- a. Maintenance Review 2023
 - Snow Plowing and Shoveling
 - The snow accumulation last year was sufficient but did not necessitate additional scraping.
 - There was a significant increase in the need for snow removal from roofs due to leaks.
 - The snow removal contractor plows the private road and driveways and shovels the walkways to the front doors. Back decks are not included.
 - Homeowners were encouraged to contact Alpine Edge with any snow removal concerns.
 - Alpine Edge has been working to address ice dams, snow drifts, and other winter issues more effectively.
 - During a roof inspection, it was discovered that the heat tape on Unit 61 and Unit 16 is not positioned correctly.
 - Heat tape will be inspected in the spring.

- The replacement cost depends on the quantity of heat tape used per linear foot.
- Landscaping
 - Neils Lunceford does landscaping. Alpine Edge met with them in October to discuss expectations.
 - At the start of the last season, there were some irrigation issues, and some sprinkler heads were unrepaired. Alpine Edge fixed the problems.
 - The board expressed satisfaction with the landscaping.
 - Alpine Edge removed dead lodgepole trees and will assess the remaining ones with an arborist this year.
- Flagstone/Grout Repair
 - In late summer or early fall, some damage to the flagstone and grout was repaired.
 - There was \$3300 worth of work completed in 2023.
 - Annual maintenance is required every year for this. Alpine Edge will assess it in the spring with a mason.
- Exterior Staining
 - The HOA stains two structures on a four-year rotating cycle.
 - Last year, four units were re-stained (128/132 and 79/87).
 - The next units to be stained this year are 106/114 and 21/25.
 - Alpine Edge will assess in the spring to see if the entire structures need to be re-stained to save money.
 - The cost of staining each structure is \$11K.
- Window and Gutter Cleans
 - Window exteriors are cleaned twice a year.
 - Homeowners can reach out to contractors for interior cleaning.
 - Gutter cleans are done as part of roof inspections.
 - Alpine Edge will add cleaning downspouts due to issues that occurred in the past.
- b. Policy Review – Owners Education
 - Review 9 Required Policies
 - Updated laws in CO, which require nine specific policies for HOAs, including collections.
 - The new collection policy limits the total fines that can be levied.
 - Drafted policies have been sent to the Board for review.
 - **Motion:** Gary Garbrecht motioned that Shock Hill Landing Homeowner's Association adopt the required SB100 policies drafted by Altitude Community Law with a March 1, 2024, effective date, including any minor drafting changes needed, including but not limited to filling in the blanks and considering redlines on the policies as submitted and removing references to these as "draft." Dan Burns seconded, and the motion passed

III. New Business

a. Financial Review

- 2023 Financial Review
 - 2023 Finances are reconciled through November.
 - Insurance: slightly over budget for D&O insurance
 - Insurance will increase slightly across the board in 2024.
 - Landscaping: slightly over due to irrigation installations.
 - Snow Removal: slightly under budget – but over budget on roof snow removal.
 - In total – about \$8300 over budget.
 - Capital Expenditures were \$22K for staining.
 - There were no questions from homeowners on the financials.
- Owner-Ratified 2024 Budget
 - Insurance: increased per 2024 policy.
 - Gutter Cleans: 6% increase.
 - Legal & Accounting: \$1K increase due to new SB100 Policies.
 - Landscaping: 5% increase on contract and \$2500 for incidentals.
 - Flagstone/Grout Repairs: decreased based on actuals.
 - Management fee increased by 5.4% based on Denver CPI.
 - Reserve Expenses: Based on the completed reserve study.
 - Reserve dues are \$650 per unit.
 - Asphalt repairs are on the docket for 2025.
 - The homeowner dues have been raised by \$97.60 per month, which amounts to \$11,049.75 annually.
 - **Motion:** Gary Garbrecht motioned that the fiscal 2024 proposed budget, as provided to the homeowners in the annual meeting notice, be approved, noting that this budget includes a \$650 per unit per year reserve fund contribution above the reserve study contribution level to move the reserve fund balance to the reserve study recommended ending balance over approximately ten years. Dan Burns seconded, and the motion passed.
 - **Motion:** Gary Garbrecht motioned that the Homeowner's Association funds be invested as follows: 1) Funds sufficient for paying bills currently due be maintained in a checking account and 2) Funds not in the checking account or invested in a Certificate of Deposit (CD) be placed in a money market account and 3) Funds available for CD's, as described below, be placed in CD's using a ladder approach with rolling maturity dates. Funds available for investment in CDs are the total reserve fund excluding the operating fund,

excluding approved budgeted reserve fund expenditures, and allowing for an additional judgmental amount excluded for liquidity purposes. Be it further resolved that the Homeowner's Association Board of Directors President direct Alpine Edge on amounts to be invested in CDs, including specifying the type and duration of the CDs purchased. Dan Burns seconded, and the motion passed

IV. Board Elections – *Two seats to fill with term ending in 2026*

- There were no nominations for the Board of Directors.
- Dan Burns and Dayna Murphy agreed to serve another term on the Board and were automatically appointed.
- The board urged homeowners to take the initiative and volunteer.

V. Open Forum

- Homeowners were encouraged to contact Alpine Edge with any questions or concerns.
- The next Board meeting was scheduled for April 9th at 3:00 p.m.

VI. Adjournment

- There was a motion to adjourn at 4:15 pm