

SHOCK HILL OVERLOOK

2022 ANNUAL MEETING MINUTES

Thursday, March 10th at 10 am MST

Virtual GoToMeeting

Shock Hill Overlook Board of Directors

- Katy Wright – President
- Karen Brand – Vice President
- Ken Lawrence – Treasurer (absent)

Alpine Edge Representatives

- Steven Frumess – HOA General Manager
- Brett Gunhus- HOA Manager
- Jessica Martin – HOA Administrator
- Kimberlyn Bryant – HOA Administrator
- Martha Zaugg – HOA Administrator

I. Welcome

A. Roll Call; Establish Quorum

Katy Wright called the meeting to order at 10:05 am. The meeting was attended by the Board of Directors listed above as well as the Alpine Edge management team.

Homeowners present at the meeting were: 9600 Partners LLC, Stephen Brand, David Cooper, Michael and Carmelle Giblin, Dierk and Barbara Halverson, Tracey and Rocky Hardin, Phil and Valerie Kilpatrick, RFMH, LLC, Greg Ruckman, and Michael and Katy Wright.

There were four proxies assigned to Katy Wright and one to Karen Brand.

B. Introduction of Board Members

Brett introduced the Alpine Edge Representatives in attendance and provided contact information for Alpine Edge. The best way to contact Alpine Edge is by email or phone at 970-453-2334.

If owners are having an emergency, they may use Alpine Edge as a resource and contact 970-453-2334 ext. 5. Alpine Edge has emergency staff ready to handle any emergencies that may arise. If owners are suspicious of any criminal activity within the Association, they may reach out to management, but they should also contact the police. The non-emergency dispatch number for the Town of Breckenridge is 970-668-8600.

C. Review GoToMeeting Protocol

Brett went over the GoToMeeting platform functionality so that everyone could effectively participate in the conversation.

D. Confirm Notice of Meeting Delivery

The Notice of Meeting was sent out via USPS and emailed to all owners before this meeting. Steven asked that if any owner did not receive emails from the Association, please reach out to AE to have this corrected with the most up-to-date contact information. AE can be reached

through the HOA email at HOA@AEPropertyManagement.com. Owners are also encouraged to reach out to the HOA team through AE's phone number listed above.

E. Review & Approval of 2021 Annual Meeting Minutes

The 2021 Annual Meeting Minutes were sent to owners the day before this meeting for review. Rocky Hardin motioned to ratify the 2021 Annual Meeting minutes, which was seconded by Katy Wright. There were no changes proposed by the owners and passed unanimously.

F. Review of Election Process

Katy Wright, Greg Ruckman, and Rocky Hardin are nominated for the three open SH Overlook BOD seats. The online election notice was sent out to all owners through email. At this time, the election is uncontested.

II. Old Business

A. Routine Maintenance

1. **Snow Plowing and Shoveling** – AE subcontracts with Better Views to plow and shovel the Association and has done so for the last 3 or 4 years. Better Views services all of the Shock Hill HOAs. Steven asked the contractor to rotate the order that the neighborhood is plowed so that one neighborhood is not prioritized over another. Anytime it snows 3 inches or more or when there is heavy snow, Better Views is scheduled to come out first thing in the morning. Based on snow accumulation, the HOA will consider snow hauling when the snow storage is filled up in the Association. The Shock Hill POA has been fortunate to not have to spend on this costly service so far this year. Katy thinks the contractors have done a great job and she is happy with the service the neighborhood is receiving.

Steven reminded owners to be on the lookout for snow accumulation in the window wells on the backside of the properties.

2. **Landscaping** – Landscaping is a part of the Association's summer routine maintenance and typically begins around Memorial Day, depending on the weather and the amount of snow the Town is receiving. Shock Hill POA is contracted with 2V for landscaping, and it is in the Associations' best interest to work with them due to being under warranty from previous work completed by them. Last year, pop-up irrigation was done to provide water to all grassed areas within the Association. It will take a few seasons for the new grass to come to full maturity; however, AE will continue to seed areas that look bare or need additional coverage. Landscaping begins around Memorial Day, depending on the weather and the amount of snow the Town is receiving. Irrigation blowouts will begin around October, weather dependent.

Erin Robbins asked for further information on the tree survey project in the HOA. She had a moose that ravages and killed many trees in her yard. Steven

asked owners to reach out to AE if they also have any dead or diseased trees in their yards and it will be taken care of. AE prioritizes the removal of any dead or diseased trees to help with fire mitigation in the Association.

Steven reminded owners of the Design Review process. Any small improvements to the exterior of the home will have to be approved by the DRC before the project can be started. If a project is completed without approval, it may result in AE having to tell owners to remove the changes.

3. **Exterior Staining** – The staining of the home exteriors is a CAPEX project that needs to happen every year in the Association. This is to ensure the upkeep and aesthetic of the Shock Hill neighborhood. AE started the program last year due to the Association hitting its 5-year mark.

The goal is to keep up the aesthetic of the neighborhood and ensure that all the properties look beautiful. Erin addressed everyone regarding the work done on her home last year and informed them that she was unhappy with the results. Rocky agreed with her sentiments and requested a schedule of when they are going to be doing the staining of the homes this year. Steven agreed to send out a schedule in April of when roof work will be completed this summer and will ensure the quality of service is in line with the owner's expectations.

B. Summer 2021 Maintenance Improvements

Last year, AE completed a seal coating of all the asphalt in the Association. This is something that needs to happen every three to five years, depending on the state of the roads. Concrete repairs were also made to the drains on the side of the asphalt. An irrigation installation was done to help with the grassy areas of the landscape.

Erin asked if window washing would be on the schedule for this year. Steven informed the homeowners that window washing occurs twice a year. The first washing will occur in May once the snow melts and the contractors can put their ladders in the ground. Katy requested that the contractors get all of the hard-to-access windows and not just the easy to reach ones.

C. Deck & Roof Status

The developer came and addressed areas of the roofs and decks that may have drainage issues. Karen Brand addressed the homeowners and informed them that the contractor came and inspected/repaired issues with the roofs but will not know if it worked until spring when the snow begins to melt. Karen believes the drainage issues on her deck were resolved. Steven encouraged owners to reach out to AE for any deck and roofing issues, including icicles forming under the fasciae or drainage issues on the decks. Karen suggested that owners take pictures of any issues they see, even if it is on a neighboring property, and submit them to AE.

D. Policy Review

1. **Collections** – Shock Overlook has monthly assessments that are increasing to \$740. Owners have been great about paying dues on time and collections are not an issue in the Association.
2. **Design and Exterior Improvements** – Steven repeated that improvements to the exterior of the homes need to go through the correct DR process. Owners may submit their plans to AE, and they will pass along those plans to the Design Review Board for approval. [All Shock Hill Overlook residents will have their plans reviewed by the Shock Hill DRB-B.]

III. New Business

A. Financial Review

1. **2021 Budget vs. Actuals** – Martha addressed the SH Overlook homeowners and examined the 2021 Budget vs. Actuals. Dues for the Association will be increasing to \$740 per month, which is comparable to other Associations in the area. The dues are being increased to match the Reserve Fund contribution as well as the increase in Operational Expenses. Martha presented the budget line-by-line to the owners pointing out the few increases in the Operational Expenses. Rocky Hardin pointed out the largest increase in the budget going to the Reserve and asked for further explanation. AE recommends a higher reserve contribution for 2022. Martha pulled up the Reserve Study and showed homeowners where the Reserve fund was behind in terms of the projected funds for going into 2022. Steven reminded owners how inflation has affected these numbers and Katy further explained the reasons behind the increase.

David Cooper asked for clarification on the increase to the Reserve Budget. Steven explained that the Assessment amount last year was not enough to keep up with the project contribution to the Reserve Fund. Also, the operational expenses last year exceeded what was budgeted; therefore, the Association must catch up. David asked if this was a permanent increase in the dues. Steven informed homeowners that he does not think there will be a decrease due to the increasing costs of labor and services, county and nationwide. Katy also mentioned that Board Treasurer Ken Lawrence has seen prices increase at least 20% or more for materials.

2. **Owner-Ratified 2022 Operating Budget** – The 2022 budget is Board approved but owner ratified. The Board approved the 2022 budget at a Board meeting before the Annual Meeting. Rocky Hardin motioned to ratify the 2022 budget, which was seconded by David Cooper and unanimously approved by the community.

B. Real Estate Market Report for Shock Hill Overlook

Brett reminded the owners about the Shock Hill POA Meeting that will be held on Saturday, March 12th at 1 pm. One item that will be discussed at the SH POA Annual Meeting is the Good Neighbor Policy (GNP), which is a set of rules and regulations created for the entire Master Association. The GNP will be enacted in April 2022 throughout the Shock Hill neighborhoods. It is the owners' responsibility to share a copy of this new policy with any renters or rental management companies they may have to avoid any violations of this policy.

Brett introduced the Short-term Rental Registration Form (STR) to the SH Overlook homeowners. This registration form, along with a copy of the owner's Business License (BOLT), will be required to be submitted to AE yearly from here on out. This information is important for AE to have on hand in the case of an emergency to help mitigate any issues as soon as possible.

C. Master Association Governing Documents Updates

The Shock Hill POA Board has been working on editing and updating three Shock Hill POA Governing Documents, which require owner approval. The Association needs 75% (or 103) of votes from POA owners to approve the amendments to the declarations. The changes to the Declarations can be found on the Alpine Edge website for owner review [<https://aepropertymanagement.com/shock-hill-poa-2022-annual-meeting/>]. Owners were informed that there will be a vote at the end of the Annual Meeting; however, the opportunity to vote will extend beyond that meeting.

The Kilpatricks inquired as to why these documents are not being voted on individually. Steven speculated that the Shock Hill POA Board chose to do this to acquire as many votes as possible because if the documents are presented individually, they may not get owners to vote on all three. The Kilpatricks sent their concerns to the Board via email regarding the restrictions on ownership use, more specifically the use of short-term rental manager: Inspirato. He informed owners that he has a BOLT License for Inspirato and spoke to another owner who uses Inspirato, and he also has a BOLT License for them. Erin Robbins questioned why Inspirato is being called out in these rule changes. Brett has observed that Inspirato is not being singled out specifically by these rules but the Inspirato-type of a model. Steven informed owners that the other model is a revenue-share instead of a monthly lease.

Katy addressed owners and asked for volunteers to be on either Design Review Board for the Shock Hill POA. She broke down the responsibilities of each DRB in terms of what neighborhoods they oversee.

IV. Open Forum

Barbara Halverson addressed AE and brought up some leaking issues that she has at her home. Steven offered to contact her offline to get these issues worked out.

Brett reminded owners of the election and asked if anyone wanted to nominate themselves for an open seat. There were no other volunteers, so the election was declared non-contested and Katy Wright, Rocky Hardin, and Greg Ruckman were welcomed for a three-year term as the BODs for SH Overlook. AE called for volunteers to help out on the Shock Hill Design Review Board and invited owners to reach out via email if interested. Katy sent two nominees to AE for DRB-B; however, there are six seats to be filled.

Katy addressed the situation with STRs. She lives across the street from Phil's home and said his property runs more like a hotel, which creates a lot more traffic and a lot more cars. She said the goal of this is to minimize this type of activity; however, she also doesn't think it's right to limit the ownership use.

David deliberated whether there was a way to address the concerns of that type of model while allowing this type of model to proceed. Valerie Kilpatrick expressed her opinion on why she believes Inspirato is being targeted; however, she shared her positive feedback on the quality of service she receives from them.

V. Adjournment

There was a motion to adjourn made by David Cooper, which was seconded by Katy Wright. All were in favor. The meeting adjourned at 12:13 pm.