

**TANNENBAUM II HOA
HOMEOWNERS MEETING
June 5th, 2024**

I. CALL TO ORDER

The meeting was called to order at 5:06 p.m. via videoconference.

II. AFFIRMATION OF ATTENDANCE AND QUORUM

Board members present Were:

Dennis Zoglo, #23, President

Jessica Ketterhagen, #11

Homeowners Present Were:

Philip Ward, #24

Gene Pampell, #33

Peggy Galvani, #13

Lisa Rhind, #12

Nacy Giblin, #34

Beth Galetti, #14; Proxy to Dennis Zoglo

With members participating and proxies received, a quorum was confirmed.
Representing Summit Community Management was Mark Fossett.

III. REVIEW & APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dennis Zoglo moved to approve the Homeowner Meeting minutes as discussed. Gene Pampell seconded and the motion carried.

IV. BUSINESS AS APPROPRIATE

A. Columbine Pool Update

The pool opened last Friday. They will have a meeting on July 13th. Many repairs were made this summer and the concrete was removed from the river so the bridge removal permit could be closed out. The Town might be granted an easement for the trails on the east side of the river. The Town will be submitting the grant proposal for bridge replacement. Owners were encouraged to send feedback to the Pool Board prior to the July meeting.

Mark Fossett reported that there will not be a dues increase or Special Assessment for the pool this year, but it is likely there will be another dues increase in 2025. The grant being pursued from the State for the bridge reconstruction would entail the State covering 80% of the cost and the Columbine Association 20%. The funds can be spent on design and rebuilding. The cost to rebuild will not be known until there is a formal design. Owners were reminded to call Woodwinds to report any maintenance/mechanical issues at the pool. After hours trespassing should be reported to the Breckenridge Police Department.

B. Recycling

The Town has mandated recycling equating to 50% of the trash capacity and recycling bins in units. If more than 65% of the units at a property are rented short term, the requirement for recycling drops to 25%. Tannenbaum II meets that criteria but there is not adequate capacity in the existing dumpster enclosure. The Town has suggested tearing it down and rebuilding it in the Tannenbaum TBR gravel parking with a separate building for recycling. Mark Fossett may have to apply for a variance for the Tannenbaum properties to buy another year or two. There was a suggestion to leave the existing dumpster enclosure as is and to build a separate recycling enclosure in the gravel lot. Mark recommended hiring an architect to provide recommendations and to share the cost with Tannenbaum TBR.

C. Summer Projects

1. Mark and the Board are looking at possible painting projects, maybe for this season, but might get extended into next summer
2. Further Siding and possible stair repairs will take place in conjunction with painting projects.
4. Parking Lot Crack Fill, Seal Coat and Restriping – A bid will be obtained, and the Board will review for approval.

D. Election of Board Members

All three incumbents indicated they would be willing to run for re-election. The floor was open for other nominations and there were none.

Motion: Phil Ward moved to elect the slate by acclamation. Nancy Giblin seconded, and the motion carried.

E. Other Business

There was general discussion about insurer options for HO6 policies in Summit County. Some companies that were mentioned were Acuity, Farmers, State Farm, American Family and Auto Owners.

V. FINANCIAL REPORT

A. Review of Reconciled Financials to the End of March 2024

The First Bank balances were \$10135.45 in Reserves and \$1,592.30 in Operating.

B. Reserve Study Review

Projects scheduled in 2023/2024 included Painting the hallways (\$5076.00), West Stairs repairs (\$3,500.00), Misc. Roof repairs (\$7,229.00)

Painting of the Building was further discussed at length, in addition to quotes for certain areas. Mark will also get a quote for the whole building as it is needed and budgeted out over the next two years.

Replacement or updating of the Elevator was also discussed at length, Mark had obtained some initial quotes, and recommendations. For now, the replacement is budgeted for a few years to allow more time to work through options and possible assessments that will be needed to pay for this project.

Future roof replacement was also discussed and budgeted for in the same year as the elevator. This was due to the group generally wanting to get both done at the same time and have one larger assessment instead of smaller assessment every year to fund these projects.

C. *2024/2025 Approved Budget*

Mark Fossett reviewed the significant changes compared to the prior year.

1. Cable – 3% increase.
2. Insurance – 10% increase. A 10% increase is anticipated each year for the foreseeable future. The current policy has a \$2,500 deductible. Some insurance companies are starting to separate wind/hail damage and charge a deductible equating to 1% of the claim. Mark Fossett recommended maintaining a balance in the Reserve Fund to cover the 1% wind/hail deductible or to carry an insurance rider to cover the damage claim deductible.
3. Internet Service – 3% increase.
4. Water – 5% increase.
5. Management Contract – 3% increase

The Association is projected to end the year with an Operating deficit of approximately \$5,366 due to overages in Insurance and Utilities.

The approved budget includes an Operating dues increase to \$794/unit/month starting July 1, 2024. This increase is due to Comcast, Insurance Water and Sewer. The Reserve dues will remain unchanged at \$18,131.00

D. *IRS Resolution*

Motion: Lisa Rhind moved to approve the IRS tax resolutions. Dennis Zoglo seconded, and the motion carried.

VI. **SCHEDULE NEXT MEETING**

The Annual Meeting was scheduled for June 14, 2025, at 11:00 a.m. via zoom.

VII. **ADJOURNMENT**

The meeting was adjourned at 11:00 a.m.