



Tannenbaum II
ANNUAL HOMEOWNER'S MEETING

June 21st, 2025, 9:00 a.m.

Minutes

The meeting was called to order at 9:06 a.m.

A quorum was established by attendance.

Elevator Replacement Project Approval

The board discussed the need to replace the building's elevator due to ongoing maintenance issues and safety concerns. They reviewed a contractor's estimate for a turnkey project, which would transition to a non-proprietary system and potentially reduce maintenance costs in the first few years. The board agreed that replacing the elevator this year was necessary, despite the significant investment involved.

Elevator Project and Building Updates

The board discussed the elevator installation project, with Jessica confirming that residents would likely be able to stay in the building during construction, though specific details about interior work would be verified. The board reviewed several other planned projects including exterior painting at \$57,000 and west stair landing replacement, while deciding to defer the recycling enclosure and gas meter removal projects. Mark clarified that the board has authority to approve budgets, assessments, and contracts, with no specific motion needed for the elevator project as it would be part of the overall budget and reserve study approval.

Building Painting and Elevator Project

The board discussed painting quotes for the entire building, which Mark explained would cost \$57,000 and include all surfaces, not just banisters and railings. Jessica and Mark agreed that it made sense to paint the entire building in August with Old World Painting, rather than doing partial work and incurring scaffolding costs again later. They noted that while some trim board replacements might be identified during the painting, these would need separate addressing. The elevator project, which would take 8-10 weeks for parts, was scheduled to start after the painting was complete, likely in September or early

October. Beth mentioned that the recycling enclosure and gas meter removal projects would be deferred.

Pool Updates

The Group reviewed the status of the Columbine Pool, noting that new pool access codes and security cameras were implemented, and a \$289 assessment was approved to resurface hot tubs. Jack reported that recent security improvements, including audio-activated warnings, have been effective in deterring fence breaches, though some equipment issues remain to be addressed.

Pool Security System Implementation

The meeting discussed the implementation of a new security camera and code system for the Pool Association, which will enhance tracking through facial and code recognition. Mark explained that violations would be reported to individual homeowners, and he clarified that new codes would not be issued frequently, unlike the previous system. Jack mentioned plans to meet with Ski Country to address code issues and ensure proper communication with rental companies, while Beth inquired about the process for reporting rental-related abuses. Mark agreed to seek clarification on whether rental companies would be notified of violations and to confirm the communication process with Gary and Drew.

Budget and Insurance Review Meeting

The board reviewed the financial report, with Beth highlighting the main driver of budget changes being rising insurance premiums, and Mark updating on his efforts to secure alternative quotes. The board approved a budget proposal that maintains stable monthly dues of \$920 per unit, though this would reduce reserve funding for the year. They also explored options for reducing insurance costs, including potentially increasing deductibles or combining policies across properties, though Mark noted that insurance companies typically do not allow for shared policies between separate associations.

Elevator Replacement and Reserve Planning

The board discussed the association's budget and reserves, with Beth explaining their philosophy of using special assessments for large projects rather than maintaining high reserves. They reviewed the proposed elevator replacement project, which has strong support from the board and homeowners, and discussed the need to collect an assessment by July 15th to begin the work promptly. The board also addressed concerns about non-responsive homeowners and the importance of maintaining a \$30,000

minimum reserve fund, with Jessica confirming she had met with potential elevator contractors and found a local company to handle the installation.

Board Approvals and Election Confirmations

The board approved financial matters and discussed board member elections, with Jessica and Dennis confirming their willingness to remain on the board. The group scheduled next year's meeting for June 13th, and agreed that Mark would send out invoices by the end of the month for payment by July 15th. The board members expressed appreciation for the efforts of Jessica and Dennis in their property-related work, and discussed the possibility of arranging a post-meeting gathering next year.

The group moved to adjourn the meeting.