

# TANNHAUSER MANAGEMENT HOA

## BOARD OF DIRECTORS MEETING

### MINUTES

Tuesday, March 21, 2023 – 12:30 PM MST

- and -

Virtual via GoToMeeting

#### Tannhauser I Board of Directors

- Andy Gentile – President
- Erin Greene – Vice President
- Chris Balenski - Treasurer
- Mark Freeman - Secretary
- Mike Ostojic – Member At Large

#### Alpine Edge Representatives

- Steven Frumess – General Manager
- Jessica Martin - Director of Communications
- Erik Keefe – HOA Manager
- Lindsay Wood – Accounting Manager

#### GoToMeeting Access Instructions

Click below to join from your smart device:

<https://meet.goto.com/563253925>

You can also dial in using your phone.

United States: [+1 \(224\) 501-3412](tel:+12245013412)

Access Code: 563-253-925

### AGENDA

#### **I. Welcome**

##### A. Roll Call; Determine Quorum

The board members and the Alpine Edge Management team listed above attended the meeting. Tim O'Mare with Summit Mechanical Services and John Wanger from Breck Builders also attended.

The meeting was called to order at 12:34 PM.

#### **II. Approval Of Meeting Minutes – 12.21.22 BOD Meeting Minutes**

Chris motioned to approve the 12/21 Board meeting minutes, which Andy seconded, and the motion passed.

#### **III. New Business**

##### 1. Capital Expenditure Projects

###### A. Heat/Boiler repairs

This project will replace the basement's boilers and mechanical equipment. Tim O'Mare, who worked on the boilers for many years,

was introduced to the Board. AE received two bids for the boiler project from PSI and Summit Mechanical. Tim informed the Board that the boilers were installed 20 years ago and have been set up to pump 24/7. Due to this, the boilers have become very brittle. He also stated that there had been many pinhole leaks in the pipes, that they had essentially placed band-aids over, and that there was no insulation between the boiler room and the units above, which he recommends installing.

Erin asked about the average lifespan of a boiler, and Tim informed her that cast iron boilers have a 20–22-year lifespan. The Board confirmed the bid price with Tim and what that would include. The two domestic water tanks that were recently installed would remain. Still, the big thing would be to upgrade everything to be much more efficient, and especially with the age of the building, the water quality is essential now to make this last as long as possible. Tim wants to begin in June when the buildings will not need heat. Chris thinks the basement remodel should be completed before the boiler work so they don't have to work around or pay for repairs.

#### B. Basement Project

Erik introduced John Wanger from Breck Builders to the Board. John will be acting as the GC for the basement renovation. John said a leak in the wall behind where the new boiler would be hung must be repaired before installation. He also mentioned that his electricians noticed standing water in the basement and some preliminary work that needs to be done to the foundational leaking issues before any remodeling.

John does not have the final numbers for the basement remodel bid and needs to wait until the snow melts to get an accurate idea of the foundational work. Chris was unwilling to jump into a full basement remodel without talking this out, getting a plan, and not wasting money. The Board would like a laundry room rebuilt in the basement and a ski locker room.

There was a discussion about the first step being the foundational work; the second step would be the boilers. Everything else is more or less aesthetic and complies with the building and fire codes. John will supply a bid and a master plan, and then the Board will sequence it based on those mentioned above, followed by the boiler.

Due to drainage issues, the contractor can only waterproof the basement after re-grading the parking lot. A storm drain was added to the parking lot, but much water cannot reach it. There will need to be a way to create a path to the drain.

#### **B. Collection of Outstanding ARs**

Jamie Stahulak informed the Board that the accounting team had been working on sending out statements and reaching out to owners who are delinquent on HOA dues. They will also encourage homeowners to sign up to pay their dues via ACH. Lindsay stated that the next step would be to enforce the Association's collection policy, which would theoretically be sending them to collections. AE will send the Board a progress report monthly.

Erin noted that the recent statement provided to the Board looked like a balance of \$172K, which put the HOA in a lot better shape than initially expected because the previous statement sent over said the HOA had \$30K. Erin asked where the discrepancy was or what the HOA was sitting at regarding what kind of reserves and funding was available. Lindsay confirmed that their financials were still being reconciled, but there was \$52,000 operating and about \$38,000 reserve. She informed the Board that the balance sheet would take some time to reconcile fully.

Lindsay will need to search for any missing accounts to ensure there isn't any money stashed anywhere. There was a discussion on whether the remodeling loan had been paid back yet, and Mark will check with the previous Board President to verify this. Lindsay and the Board will work on changing the signers for the bank accounts.

#### **IV. Schedule the Next Meeting**

The next Board meeting was scheduled for Tuesday, June 27<sup>th</sup>, at 1:30 PM.

A work session was scheduled for Tuesday, May 16<sup>th</sup>, at 1:30 PM to discuss the special assessment.

#### **V. Adjournment**

The meeting was adjourned at 2:00 PM.