

TANNHAUSER MANAGEMENT HOA

BOARD OF DIRECTORS MEETING

MINUTES

Tuesday, November 7, 2023 – 4:00 AM MST

- and -

Virtual via GoToMeeting

Tannhauser I Board of Directors in Attendance

- Andy Gentile – President
- Chris Balenske – Treasurer
- Mark Freeman – Secretary

Alpine Edge Representatives in Attendance

- Steven Frumess – General Manager
- Erik Keefe – HOA Manager
- Michael Walzak – HOA Community Manager
- Jessica Martin - Director of Communications

A. Welcome

- a. Roll Call; Determine Quorum

A quorum was met with a majority of Board members in attendance.

The meeting was called to order at 4:09 p.m.

- b. Approval of Meeting Minutes (*6.30.23 BOD Meeting Minutes and 2023 Annual Meeting Minutes*)

The Board was asked to review the 6/30 BoD Meeting Minutes and the 2023 Minutes and email Alpine Edge any suggested edits.

- c. Determine Board Positions

The Board decided to maintain the same Board officer positions as the previous fiscal year.

B. Old Business

- a. Boiler Project & Update

During the board meeting, Michael updated the Board on the boiler project.

- A state boiler inspector assessed all boilers in both the North and South buildings. The contractor was supposed to file a boiler installation application with the state for the South building, but the inspector overlooked the failure to file and proceeded with the inspection.
- A fire suppression system with a shut-off button is recommended for Alpine Edge's basement. The button will be installed during the South Boiler room's wall and door installation.
- The hot water storage tanks must be relocated closer and away from the wall for firewall installation.
- Fire protection will be built only on the boiler room side to avoid disturbing unit walls.
- The contractor is uncertain if new boilers can be installed in time for winter. The Board decided to delay installation until spring to avoid hot water and heat shutdown.
- The HOA will inspect all units in the spring to maintain or replace zone valves. Backward valve movement can cause banging noises.
- **Motion:** Chris motioned to continue ongoing tasks for the next few months and

finalize projects in Spring. Mark Freeman seconded the motion, and it passed unanimously.

- Tim O'Mara requested another payment installment, leaving \$101K to be paid at project completion.
- **Motion:** Chris motioned to approve \$50K now and the final payment in Spring. Mark seconded, and it passed unanimously.
- AE plans to inquire with the insurance company regarding the coverage for the newly installed boilers.
- The Board would like a Statement of Work to be completed to ensure Tim's commitment to finishing the project in the Spring.

b. Phased Renovation Plan

- Foundation, Basement Renovation, Etc.
 - The fire department wants us to install an alarm system. AE received a quote of around \$6K for installing detectors.
 - **Motion:** Chris motioned to approve the quote for the structural work to satisfy the town's requirements, which Mark Freeman seconded, and the motion passed.
 - The town approved the engineer's plans and needs drawings from the architect to extend or reinvigorate the permit.
- Michael will create a proposal and phased plan requested by the Town of Breckenridge. Phase 1 is Boiler Work. Phase 2 is the foundation assessment. Phase 3 is the rest of the basement, including fire rating the ceiling and the metal support beam in the South building.
- In January, AE will survey the homeowners to see what they would like to see in the basement.

c. Unit 124 Sale – Taxes, Collections

- Jolene from Stern Associates estimated that the capital gains tax payment would be \$130K, with quarterly payments of approximately \$32K each.
- The attorney recommended that the uncollected rent of \$16,800 be written off as a loss on FY2023 taxes. The unpaid rent has gone to collections with no contact made since late October.
- The HOA has already spent approximately \$2400 on legal fees for the collection process.
- **Motion:** Chris motioned to stop the collection process for unpaid rent at Unit 124, which Andy seconded, and the motion passed unanimously.

C. Open Forum

- The Board was given an update on the status of the AR list. Michael was able to contact a few delinquent homeowners about making payments. He will get updated information from accounting and email the Board.
- The Board asked that an email go out to homeowners updating the homeowners on the status of the projects.

D. Schedule the Next Meeting – February 2024

The next meeting date was confirmed for Feb 7th, at 4:00 p.m.

E. Adjournment

The meeting was adjourned at 4:57 p.m.