

VIC'S LANDING

2022 ANNUAL HOMEOWNER MEETING

Tuesday, December 20th, 2022 – 5:30 PM MST

Virtual via GoToMeeting

Vic's Landing Board of Directors

- Pam Krenek – Duplex Director
- Tom Booth – Duplex Director
- Tom Joachim – Joint Director
- Nick Borovich – Condo Director
- Jessee Blumentritt – Condo Director

Alpine Edge Representatives

- Steven Frumess – General Manager
- Jessica Martin – HOA Administrator
- Erik Keefe – HOA Assistant Manager
- Kimberlyn Bryant – HOA Administrator

AGENDA

I. Welcome

A. Roll Call; Establish Quorum

A quorum was met by at least 20% of homeowners being present.

There was a motion to begin by Tom Booth, which Erin Fisher seconded.

B. Review the GoToMeeting Protocol

Erik reviewed the GoToMeeting Protocol with homeowners and directed them to the chat function for questions.

C. Introduction of Board and Management

Erik introduced the sitting Board of Directors and the Alpine Edge management team. Homeowners were reminded of the Board of Director's election for one seat, and there are two nominees.

Erik shared the Alpine Edge contact information and reminded homeowners that the best contact methods would be via email or phone: HOA@AEPropertyManagement.com or 970-453-2334 ext. 3 for the HOA line. The 24/7 Emergency line is ext. 5, and Accounting is ext. 4.

D. Ratification of 2021 Annual Meeting Minutes

The 2021 Annual Meeting minutes were distributed to homeowners via the email addresses on file. Upon review of the minutes, there were no suggested edits. Tom Brown motioned to approve the 2021 Annual Meeting minutes, which Tom Booth seconded, and the motion passed unanimously.

II. Policy Review

A. Snow Removal

The snow removal contractor this year is Better Views Landscaping, which has proven to be a consistent and reliable service provider. The contracted period for shoveling and plowing is from November 1st to April 30th. The trigger amount for snow shoveling is 3 inches, and 4 inches for plowing. For smaller storms that drop an inch at a time, the expectation is that once that trigger is met, the contractor will come out within a reasonable amount of time to clean up the property. Erik reminded homeowners to rotate their cars out of the driveways so they could be adequately plowed.

Melinda mentioned that the contractors shoveled the sidewalks, pushing the snow into the driveway next to the vehicles, creating a 1-2ft pile that the owner must remove.

Tom Brown asked for confirmation that the duplex driveways were also being plowed; Erik confirmed they were.

B. Parking Policy

In the Vic's Landing Rules, Regulations, and Policies, is the General Parking Restrictions, outlining the parking policies for the community. The most important aspect of this policy is the guest parking areas throughout the community. These guest parking spaces are reserved for the temporary parking of guests and visitors only. All vehicles need to be moved within a reasonable amount of time from guest parking when the snowfall hits the snow removal trigger so that proper snow removal can happen.

C. Collections Policy

The HOA has a collection policy that states that all monthly invoices are emailed on the 1st of each month. A unit is considered delinquent if payment is not received within 30 days of that invoice being sent out. Delinquent accounts are subject to a late charge which can accrue until that account is paid in full. There are three ways to pay HOA dues. The first is with a physical check, either mailed or dropped off at the Alpine Edge office in Breckenridge. The mailing address for sending checks to Vics Landing HOA is P.O. Box 3029 in Breckenridge, CO 80424.

The second payment option is by credit or debit card through a third-party company called Plastiq. The third option is to pay dues via ACH, an automatic withdrawal of the amount due each month from your chosen bank account on the 10th of the month. To sign up for this option, please email Alpine Edge for the ACH form to complete.

D. Routine Landscaping

New Oz was the new landscaping contractor for the HOA in 2022, overseeing the mowing and trimming of the Association. New Oz also removed dead and diseased bushes and trees, pruning vegetation, entry garden area maintenance, and start-up-winterization-and maintenance. Weed eradication is subcontracted through the alpine tree for noxious and broadleaf weed treatment.

E. Trash Removal

Timberline Disposal is the trash company for Vic's Landing. The dumpster is scheduled to be emptied on Tuesdays. Vic's Landings Rules, Regulations, and Policy Documents cover trash procedures. Leaving trash outside and not locked up can harm wildlife, so please ensure trash is locked up in your home/garage or the enclosure and not left out. The Breckenridge recycling center at the corner of Airport Rd. and Coyne Valley Rd. All oversized and hazardous items, such as mattresses, appliances, and hazardous waste, must be brought directly to SCRAP, the county landfill. SCRAP is located in Keystone and will accept these items for free or for a small fee.

III. Financials

A. Review of FY2022 Financials

There are a few operating budget changes to note:

Condo Expenses

Boiler expenses came in under budget this year. It is hard to determine what may come up, so a three-year average was budgeted for in 2023.

General Repairs were left at a three-year average, and gutter cleans, a new line item explicitly created for this service. Gutter cleans were previously billed to general repairs.

Duplex Expense

Landscaping is staying flat.

Shared Expenses

Snow removal increased due to standard inflation we see across the boards
Management fee increased by 8%, which is based on local CPI (consumer price index)

Trash Removal increased a bit due to an increase in the contract

Reserve Contributions

Duplex will not contribute this year to the shared reserve.

Dues Increase

Dues will increase for the condos but not the duplex. The shared reserve funding allocation from the condos will halt this year, and all reserve funding will go toward the condo's reserves. The shared reserve funding is healthy enough to stop contributions for now. This will help deepen the condo reserve for future capital expenditures, mainly painting and siding repairs. The money the duplex saves from not contributing to the shared reserve will go towards lowering their dues. Additionally, a portion of the shared reserve funds will be transferred back to the condo and duplex reserves. The condo reserve would get \$11,848.60, and the Duplex would get \$13,909.25.

Tom Booth is concerned that the increases occurring in gas and electricity for the condo side need to be adequately budgeted for.

B. Review of 2022 Reserve Funding

There were a few CAPEX projects that were completed this year, including:

Townhome Deck Repairs

This summer, all townhome front and back deck railings were replaced. The decks were then power washed and re-stained.

Crack seal and Seal Coat

This season, Vic's landing also had the roadway and HOA parking areas crack-sealed and seal-coated by Jet Black. This involves filling any cracks and small holes in the roadway areas. Afterward, a layer of asphalt sealant is laid over the roadway. This prolongs the life of the asphalt and puts off the total replacement of the asphalt. It should be done every 3-5 years, but it can depend on how well the roadways hold up.

Dryer Vent Cleaning and Inspection

The condos have all dryer vents inspected and cleaned. Most dryer vents needed cleaning as the contractor stated there was mostly heavy buildup through the property. Also, a few birds' nests were removed during the inspection.

Garage Doors

Garage doors were replaced at the condos this year as well. They all had to be painted afterward, and a lot was rotted.

Tom Brown asked for clarification on what account the road, the garage doors, and the repaint came out of. The road re-grading came from the shared reserve account; the garage doors came from the condo reserves.

Jared asked for clarification on whose responsibility it would be if there were a pipe break in the main water line. The Town of Breckenridge would be responsible for this if the break were on their side of the curb stop. Depending on where the pipe break was inside an individual unit, it could be a homeowner's or an Association expense. If the Association is responsible, there is a master insurance policy to help cover expenses.

C. Presentation of Proposed FY2023 Budget

1. Review of Operational Expense Budget Items and Dues

The FY23 budget was sent to homeowners before the meeting for review. The budget is board-ratified, and most owners must reject it for it not to be ratified and passed.

Dale had a question about the contribution to the reserves. Erik clarified that neither the condos nor the duplexes would contribute to the shared reserve expenses because it's adequately funded. The money that the duplexes would have been paying towards that shared expense is now being directly put back into the operating budget and offsetting the dues. Erik explained that the duplexes now have a reserve fund, and part of the homeowner's dues would be allocated.

It is the responsibility of the Board to determine and prioritize the CAPEX projects. There was a question as to whose responsibility the garage door falls under. Tom Booth said this is a grey area but believes they are an HOA responsibility, and windows would be a homeowner's responsibility.

It was determined that there is about \$30K total left among all reserve accounts. Some homeowners expressed concern about not being involved in making big decisions when it comes to the financial health of the Association. There was a discussion about needing more condo homeowners on the Board. Tom Booth encouraged homeowners to run for a Board position to have a voice in the decision-making process. Erin Fisher recommended having a policy stating that after a certain amount of money, the Board has to get homeowner approval.

These will be discussed at the next Board meeting. There were seven votes to veto the Board-approved budget. Due to needing more votes to veto the budget, it will go into effect in January. Tom Joachim reiterated to homeowners to run for a Board position.

IV. Board Election

There is one board seat for election this year, holding a 3-year term. This seat is a duplex board seat currently held by Pam Krenek. There are two nominations for this election from current board member Pam Krenek and homeowner Tom Brown.

Upon hearing that Pam Krenek was interested in holding her position on the Board, Tom Brown respectfully bowed out of the race. Pam was officially elected to the Board for a three-term.

V. Open Forum

Pam informed Alpine Edge that there had been complaints regarding the lock on the trash enclosure not working, and AE will have the service team investigate this issue.

VI. Adjournment

Tom Booth motioned to adjourn the meeting at 7:33 PM, which Pam seconded.