

# VIC'S LANDING

## 2025 ANNUAL HOMEOWNER MEETING MINUTES

December 4, 2025 – 6:00 PM MST

### Vic's Landing Board of Directors

- Dale Stein - President – Joint 2027
- Tom Joachim – Vice President – Duplex 2027
- Kristen Pusey - Treasurer – Condo 2026
- Pam Krenek - Secretary – Duplex 2025
- Chris Clark – Member at Large – Condo 2027

### Alpine Edge Representatives

- Erik Keefe – HOA Director
- Jessica Martin – HOA Dir. of Communication

### AGENDA

#### **I. Welcome**

- A. Roll Call; Establish Quorum
  1. Quorum met with at least 20% of owners represented at the meeting.
  2. Dale called the meeting to order at 6:00 p.m.
- B. Introduction of Board and Management
  1. Current board members and management team introduce.
  2. Owners reminded about the election. No nominees. One duplex seat open.

#### **II. Review of 2024 Annual Meeting Minutes**

- A. Homeowner Approval of Minutes
  1. **Motion:** Dale Stein motioned to approve the 2024 Annual Meeting minutes, which were seconded by Pam Krenek, and passed.

#### **III. Financials**

- A. Review of FY2025 Financials
  1. Balances as of October 31, 2025:
    - i. Operating Account: \$55,203
    - ii. Condo Reserve: \$23,876
    - iii. Shared Reserve: \$24,551
  2. Accounts receivable and inter-budget transfers were noted.
  3. Three budgets reviewed: Shared, Condo-Only, and Duplex
  4. Expense increases noted in trash, insurance, roof repairs, and lift station inspection
  5. Repairs & maintenance and boiler/heating costs were under budget
  6. Shared operating budget projected to finish slightly over budget
  7. Condo operating budget projected to finish with approximately \$2,000 surplus
- B. Presentation and Ratification of Proposed FY2026 Budget
  1. Insurance projected to increase by ~20% in shared budget
  2. Other expense lines increased 2–5% for inflation

3. Condo reserve contributions total \$44,176 (shared + condo-only)
  4. Planned 2026 reserve expense: \$25,000 for exterior painting touch-ups and plumbing
  5. Expected remaining reserve balance if budget followed: ~\$19,176
  6. Proposed Monthly Dues (Effective January 1):
    - i. Condo A: \$602
    - ii. Condo B: \$459
    - iii. Duplex Units: \$258
  7. Concerns were raised regarding long-term capital projects, reserve study timing, and funding adequacy.
  8. Four owners vetoed the budget; a majority veto is required for it not to pass. The budget was ratified by the owners.
  9. A reminder about the dues increase will be sent to all owners.
- C. Reserve Studies & Capital Planning
1. Reserve studies conducted by ARS (Denver) for condo and shared elements
  2. Major future expenses identified, including: roofs, boilers, siding, and asphalt
  3. Estimated \$278,000 in major expenses projected around 2033
  4. Exterior painting originally estimated at \$76,000; scaled back to \$25,000 for targeted touch-ups
  5. Alternative phased painting approach discussed (2 buildings per year over 3 years)

#### **IV. Management Report**

- A. Maintenance & Operations Updates
1. Fall roof inspections and gutter cleaning completed
  2. Boiler failure at units 33 and 39 led to replacement due to the manufacturer's closure (Triangle Tube)
  3. Lift station inspection revealed one failed pump; replacement scheduled
  4. Units 91, 95, 103, 107 advised of temporary drain restrictions during work

#### **V. Election of Board of Directors – Review of Director Election Procedure (1 Duplex Director seat, 3-year term)**

- A. One duplex seat up for a three-year term
1. Pam Krenek confirmed as uncontested candidate
- B. Condo board vacancy due to Kristen's resignation
1. Emily Taylor (Unit 61A) volunteered
  2. **Motion:** Dale Stein motioned to appoint Emily Taylor to the vacant board seat, which was seconded by Pam Krenek and passed.

#### **VI. Open Forum**

- A. Snow removal expectations (3–4-inch trigger)
- B. HOA funds held at Alpine Bank; low interest rates discussed
- C. Management to explore high-yield savings options for reserves
- D. Request for community input on future painting plans

**VII. Adjournment**

A. Meeting adjourned 7:13 p.m.