

# VIC'S LANDING

## Board of Directors Meeting Agenda

Tuesday, December 1<sup>st</sup> – 6:00 PM MST

Remote via GoToMeeting

### Attendance:

#### Vic's Landing Board of Directors:

- Amy Pratt
- Erin Fisher
- Thomas Joachim
- Jesse Blumentritt

#### Alpine Edge Representatives:

- Steven Frumess – General Manager
- Brett Gunhus – HOA Assistant Manager
- Robin Dew – HOA Accountant
- Robin Hoffmann – HOA Administrator

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### 1. Roll Call; Determine Quorum

All present

### 2. Approve Previous Meeting Minutes

Board approved

### 3. Annual Meeting Preparation

#### A. Proposed Budget Review

Tom Joachim asked about budget items not spent yet and was advised the year has not been completed and that the budget had 'assumptions' listed in the notes.

Robin Dew added the total income has been a little different year after year. Calculations were slightly off by a rounding issue and this has been fixed.

Management proposes dues stay flat for 2021.

Robin Dew provided information included in the 2021 budget proposed.

- Condo Reserve & Shared Reserve – matching reserve schedule member contribution for 2021. Important to keep on schedule.
- Boiler and Heat- bringing down to 3-year avg as new boiler installed in 2020
- Gas and Electric – prior year + 3%
- General Ext. Repairs – 3-year average
- Insurance – went up a bit – so conservative 5% increase planned
- Sewer based on actuals – increasing 10% for 2021.
- Year to year a bit of a bump per month on plow contract. Was flat a number of years.
- Mountain Garden Care is a big savings for same scope of work as Thetford was.
- Prop Management 2% increase
- Will see savings in trash removal. Adjusted budget to match actual costs.

Steven added landscaping costs include maintenance, fertilization, irrigation, mow and trims. Mulch should be added about every three years. Board agreed to do update the mulch Spring 2021.

Tom Joachim stated he would like to discuss the Board's reviewing of the Rules and Regs and ask for input from owners during annual meeting. He included a 'line' on the duplex side advising duplex owners of what areas the Association covers and what is the owners' responsibility. Steven agreed this needed to be memorialized.

He also brought up there are vole holes everywhere on the island. This needs to be addressed. Board agreed and added landscaping needs to also be addressed and upgraded on the island. Steven Frumess suggested a meeting in April to discuss upgrades wanted so that management can get an estimate from Mountain Garden Care. Steven added that only \$1500 budget for landscaping earmarked. If we do mulch, and doing more mow and trim could increase it by \$2500-3000. The Board agreed with increasing the line item; motioned and passed.

Steven addressed the confusion on first snow go round but management met on-site with new crew. Tom Joachim pointed out several driveways and walkways not done completely. He wants the plow to be used only for the street, no back dragging of driveways. Concerned the plow on the driveways will begin damaging them. Steven Frumess noted that only shoveling the driveways will increase costs and to weigh these annual costs against long-term repairs. Tom added that driveway repairs on the duplex side are an out-of-pocket for duplex owners. On the condo side, the costs are split. Management will speak with shoveling contractor regarding costs to only shovel driveways.

i. Review of Reserve Studies

Steven noted the reserve study was a collaboration, but many associations hire for a formal reserve study. As of right now though, management was involved in the reserve study numbers.

Management proposes leaving \$12k in account, roll over remaining into reserves. \$5k to shared, is about \$1k off from 2019. The deficiency would roughly allocate the remaining to be split between duplex and condo reserve based on what percentage of condo vs reserve. (Approximation of 77% funded by condo, 22% by duplex.) Management considers this a fair distribution.

Steven clarified the excess cash in operating of \$55k – portion to operating, keep balance to roll over into 2021 of 12K, then split the remaining portion by percentage.

Tom Joachim asked about 1/4<sup>th</sup> of the funds asking where those funds came from. Management advised the records received from previous management company were not complete, however, management received a spreadsheet showing amounts of working capital by some of the homeowners. Brett Gunhus stated that Brian Tucker had agreed those working capital numbers sounded correct, so that is what management has been working from. Steven Frumess added that it is difficult to track the working capital without adequate records from the past.

Steven said we can do operating deficiencies every year and allocate to new projects. We have to meet these allocations for reserve plan instead of a reserve study.

B. Agenda Topics

i. Election Process

Brett Gunhus advised management had not received any interest in the Board positions coming up. Amy Pratt can re-run for her position uncontested if no one else volunteers to run for it. In regards to Brian's open position, the Board can elect someone to fill it.

Tom Joachim stated he was trying to get David in 54 and is delayed getting back to Summit, assures coming back and not leaving. Trying to get him and Dallas. Policies

ii. Homeowner Concerns

- Steven Frumess noted heat tape is on and gutters installed. If ice is in gutters, needs to be addressed.
- Erin Fisher stated some comments about dogs might come up at the meeting.
- Cars parking for too long in guest parking and snow building up and it will affect the plows. Steven Frumess stated to contact management and we will take care of it.

- Tom Joachim also mentioned modifications to annual R&R. Brett Gunhus stated that at the last meeting the Board talked about updating. If nothing has been updated, management will explain policy as is.
- Steven will speak about modifications to condo and duplex sides. Tom Joachim mentioned a duplex that built a deck but points out under every other deck has small rocks/stones. This new deck extension they just threw down grass seed, no stones. He pointed out that this was not in line with other decks, but there is nothing stating they must be added. Steven Frumess said management can bring it to the owner to try to get the new owner to add cobble. Tom Joachim stressed HOA didn't even get the plans until construction well underway.
- Jesse Blumentritt said bags of trash left out for a few days... not point fingers but please do reminder. Steven said if reoccurring same units, let management know to reach out to owners.
- Tom Joachim said he thought the Board agreed to update and rationalize Rules and Regs as very different than when first adapted. Steven said management will have the rules pulled up for comments, owners can remark, then board can redline.

#### **4. Adjournment**

Adjourned 7:30