

VIC'S LANDING

BOARD MEETING MINUTES

Thursday, February 22, 2024 at 4:00 PM MDT

Alpine Edge – 130 Ski Hill Rd, Suite 130

– and –

Remote via GoToMeeting

Vic's Landing Board of Directors

- Tom Joachim
- Tom Booth
- Jessee Blumentritt
- Pam Krenek

Alpine Edge Representatives

- Erik Keefe – HOA Director
- Jessica Martin – HOA Director of Communications
- Clare Hollman – HOA Accountant

1. Welcome

- Roll Call; Establish Quorum
 - Quorum met with all Board members in attendance. Homeowner Kristen Pusey was also in attendance.
 - The meeting was called to order at 4:04 p.m. by Tom Joachim.
- Review & Approval of Meeting Minutes – 7.26.23 & 10.26.23
 - **Motion:** Tom Booth motioned to approve the minutes as written, which Jessee seconded, and the motion carried.

2. Current Business

- Appoint Board Seats and Vacant Seat
 - There were no nominations for the open seat at the Annual Meeting.
 - **Motion:** Tom J. motioned to appoint Kristen Pusey to the open seat for a three-year term, which Jessee seconded, and the motion carried.
 - **Motion:** Tom B. motioned to approve officer positions, which Tom Joachim seconded, and the motion carried. Positions are the following:
 - **President:** Tom Joachim
 - **Vice President:** Tom Booth
 - **Treasurer:** Kristen Pusey
 - **Secretary:** Jessee Blumentritt
 - **Member at Large:** Pam Krenek
- Annual Meeting Recap
 - The board discussed potential future changes to the financial portion of the annual meeting presentation.
 - The Board has requested a detailed explanation of the financials, with a particular emphasis on the reserve funds.
 - Alpine Edge suggested a detailed PowerPoint presentation for the 2024 Annual Meeting.
- Window and Door Policy for Condos

- Declarations review:
 - Responsibility of Unit Owner: The unit owner is responsible for maintaining in good repair all fixtures, equipment, and utilities installed and included in a unit commencing at the point where the fixtures, equipment, and utilities enter the unit.
 - Condo Unit Owner Responsibility: Each condominium unit owner is responsible for routine maintenance and care of any limited common element pertinent to their unit.
 - Each condo unit has elements, or limited common elements, that only service that unit. The owner of that condo is responsible for maintaining that item.
- There was a discussion about who is responsible for garage doors.
 - The Association updated the condo side garage doors to keep a uniform look throughout the Association.
 - There have been some issues with the garage door motors.
- There was a discussion regarding a reserve study for the Association and surveying condo unit owners.

3. Financial Discussion

- The Association balance sheet occurred in November 2022.
 - Due to insufficient funds, a transfer was necessary to fund condo expenses.
 - Capital expenses for 2022 included heating issue repairs, garage door replacements, and deck repairs.
 - The budget is separated into three separate budgets: Condo, Duplex, and Shared
 - Landscaping is split between the three budgets.
- Board members can now find financial documents on the AppFolio portal.
- There was a discussion about how the HOA could repay the current loan from the shared account. Possible options were discussed:
 - Using reserve funds
 - Operating Special Assessment of Homeowners
- There was a discussion about the 2023 expenses and past-due owner accounts.
 - The 2023 fiscal year started with an operating deficiency.
 - The Board discussed reallocating the expenses for repairing the boilers as a reserve expense rather than an operating expense to help with the operating deficit.
 - The QuickBooks line item will be removed due to the transfer to AppFolio, and its cost will be included in the management fee.
 - In December, \$1500 was spent on shared repairs and maintenance.
 - The AR report showed a balance of around \$4K as of December 31, 2023.
 - The board inquired about the application of the collection policy and was informed that notices and payment plans were being offered.
 - The Board questioned a water bill forgiveness that should have been honored by the Town.
- The Board entered an executive session to discuss the AR List.

4. Adjournment

- The meeting was adjourned at 5:47 p.m.

