

VIC'S LANDING

BOARD MEETING MINUTES

Wednesday, August 28, 2024 | 4:00 PM MDT

Vic's Landing Board of Directors

- Tom Joachim - President
- Tom Booth – Vice President
- Jessee Blumentritt - Secretary
- Kristen Pusey – Treasurer
- Pam Krennek – Member At Large

Alpine Edge Representatives

- Erik Keefe – HOA Director
- Jessica Martin – HOA Director of Communications
- Shelby Mae – HOA Manager

1. Welcome

- Roll Call; Establish Quorum
 - A quorum was met with all board members in attendance.
 - Homeowners Justin Goshorn and Matthew and Emily Taylor were in attendance.
 - The meeting was called to order at 4:01 p.m.
- Review & Approval of Meeting Minutes – 6.6.24
 - **Motion:** Tom Joachim motioned to approve the 6/6 Board Meeting Minutes, which were seconded by Kristen Pusey and passed.

2. Current Business

- Financial Review
 - Financials through July 31st were reviewed.
 - Shared operating budget is currently \$42K
 - Over budget by \$991 dues to repairs and maintenance, grounds and landscaping (tree removal), and water (due to leak).
 - Snow removal will likely be over budget because the first four months of the year are the most expensive.
 - Condo reserves are at \$21K (including the expected transfer of \$10K from July/August dues).
 - The condo operating budget has a positive net income of \$6,052 due to electricity, gas, and boiler maintenance savings.
 - The Board asked about the reconciliation discrepancy line in the financial report. Alpine Edge will follow up with accounting and email the board a response.
- SB-100 Policies
 - Per Colorado legislation passed in 2022, all HOAs must have nine required policies. The legal fee to have these policies drafted is \$900.
 - The Board agreed to move forward with this. This would be a shared expense.
- Maintenance
 - 55A Boiler Replacement:

- Three options were presented to the Board from Alpenglow Plumbing. The main issue is the heat exchanger.
 - The board prefers to replace the boiler while keeping the water heater/zone valves or to only replace the heat exchanger, depending on the price.
 - Alpine Edge will obtain another bid for comparison. A final decision will be made over email.
- 47A Siding Damage: The rot is worse than expected. Alpine Edge can assist with framing and plywood. The roofer needs to finish the job and will try to reuse the old metal flashing. The initial estimate is \$5300.
 - The Board agreed to move forward with this project.
- HOA Division Discussion
 - 67% of homeowners would have to vote to approve the division into two associations. The two associations would be the condo association and the master association.
 - The current declarations would need to be deleted. The Town would need to approve the deletion of the current HOA and declarations.
 - The Board decided to table this conversation unless a homeowner approached them with a detailed plan and funding.

3. Open Forum

- The board entered an executive session to discuss the current AR report.

4. Schedule the Next BOD Meeting

- The next board/budget meeting will occur on November 6th at 4:00 p.m.
- The Annual Meeting will be on Dec 17th at 6 p.m. and will be a hybrid meeting at the library.
 - details may change.

5. Adjournment

- The meeting adjourned at 5:18 p.m.