

# VIENNA TOWNHOMES BOARD MEETING MINUTES

Thursday, April 24, 2025, at 4:30 PM MDT

Alpine Edge – 130 Ski Hill Rd, Suite 130

*and –*

Remote via GoToMeeting

- **Vienna Townhomes Board of Directors**
  - Drew Raezer - President
  - Genevieve Brusilow – Vice President
  - Amie Zwald - Treasurer
  - Cindy Culkin - Secretary
  - Jaron Atwell – Member At Large
- **Alpine Edge Representatives**
  - Jessica Martin – HOA Director of Communications
  - Erik Keefe – HOA Director
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- **Welcome**
    - Roll Call; Establish Quorum
      - A quorum was established with all board members in attendance.
      - The meeting was called to order at 4:30 p.m.
    - Review & Approval of Meeting Minutes
      - **Motion:** Drew Raezer motioned to approve the 1/23 meeting minutes, which was seconded and passed.
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- **Current Business**
    - Financial Review
      - Banks, as of today
        - Operating: \$27,676.77
        - Reserves: \$11,912.69
        - Special assessment due June 1
          - A \$1,500 special assessment is due June 1, 2025.
          - One homeowner has prepaid; reminders will be sent to others.
          - The assessment is projected to increase reserves by approximately \$40,000.
      - Income Statement
        - A year-to-date operating deficit of \$5,603 was reported, compared to a budgeted deficit of \$1,700.
        - Primary causes include higher-than-anticipated gas utility costs and legal expenses.
      - A/R
        - Approximately \$15,000 in outstanding dues, with one homeowner accounting for ~\$10,000.
        - Collections were initiated through Altitude Law, and legal actions are underway.

- Additional homeowner with smaller arrears showing attempts to stay current.
  - Financial Investments and Banking
    - Current funds held in low-yield accounts.
    - Recommendation to explore money market accounts offering higher returns (~4.5%).
    - Potential switch to Alpine Bank money market offerings for improved cash management.
- Maintenance Review
  - Gas and Energy Efficiency:
    - Energy audit identified inefficiencies in the boiler room.
    - Proposal to patch air leaks and insulate the boiler room to reduce gas costs before winter.
  - Recycling and Waste Management Compliance:
    - Planning for compliance with local recycling mandates (50% compliance by end of 2026, 100% by end of 2027).
    - Site visit conducted; enclosure for recycling and trash service proposed.
    - Pursuing grant funding (\$10,000–\$20,000 available) through the High Country Conservation Center.
  - Landscaping:
    - Jason Postles (New Oz Landscaping) contracted for seasonal work within the \$5,000 budget.
    - Services to include mowing, weeding, spring cleanup, and displaced rock repair.
  - Shingle Siding and Snow Removal:
    - Vendor search underway for siding repairs.
    - Snow removal concerns noted, particularly on north-facing units.
  - Water Hydrant Repairs:
    - Two leaking yard hydrants were identified; assessment and minor repairs were planned.
  - Boiler Maintenance:
    - Unit 26's boiler is showing signs of ignition failure.
    - Monitoring planned, with potential boiler replacement estimated at \$5,000.
  - Reserve study update initiated through ARS; final report expected by May 2025.
- Cable and Internet Services
  - Discussion focused on the high costs of cable and internet services.
  - Proposal to survey homeowners regarding preferences for continued bulk services.
  - Exploration of commercial bulk service options for potential savings.

- **Open Forum**

- **Schedule for the Next BOD Meeting**

- The next meeting was scheduled for Tuesday, July 29, 2025, at 4:30 PM

- **Adjournment**

- The meeting adjourned at 5:53 p.m.