

Villas at Elk Run Meeting Minutes August 9, 2018 7:30pm

Quarterly Meeting

Location: Higbie Residence, 130 Ptarmigan Court, Basalt, CO

Board Members in Attendance:

Catharine Pieck - President

Zander Higbie - Secretary

Abigail Cunningham - Treasurer

Simon Daniels – Board Member

Ben Brennan– Board Member

Jason Anderson – Villas Property Manager

Call to Order:

7:43PM Quorum established: 5 of 5 Board members in attendance

First: Catharine Pieck

Second: Ben Brennan

Confirm future meeting dates:

November 15, 2018, 7:00PM

Approval of May meeting minutes

First: Catharine Pieck

Second: Simon Daniels

A. Zander to send approved minutes to Michael Alvarez to post on Villas website.

B. Agreed to post Annual Meeting Minutes with Draft watermark and note that minutes will be approved at the next Annual HOA Meeting.

Old Business

A. Abigail Cunningham is no longer an owner at the Villas

1. Board agreed to pay Abigail until a replacement is found. Abigail will consider what she would ask for reasonable compensation.

2. Abigail will remain as signer on checks while still performing duties.

B. Real Estate closings:

1. Every closing the title company collects \$100 for HOA records.

2. Abigail has asked Hobbs & Murphy how much time is spent and the cost to the HOA.

3. Board agreed to increase that fee and that we may be able to have frequently asked, basic realtor/broker questions on Villas website.

New Business

A. Flood insurance:

1. Jason indicated that American Family will not offer flood insurance.
2. Agreement that Villas is not in a flood plain or in the drainage area from the Lake Christine Fire.
3. Jason will follow up on the pros, cons, and price of flood insurance.

B. Possible xeriscaping of portions of Villas:

1. Board agreed xeriscaping would save water and eventually lower costs.
2. Cat will get a quote from a friend who works in the landscape design field.

C. Air conditioner installation:

1. Agreement that Board should be proactive in some regulations around air conditioner installation.
2. Discussed that HOA may approve certain models, decibel level and approved locations for installation.
3. Units would have to be installed by licensed contractors. HOA could suggest installation companies.
4. Jason will look into proposed locations for units
5. Jason will take photos of all exterior walls for proof of current status.

Financial Report

A. Although the budget is flat lined through the year, currently:

1. Income above budget.
2. Expenses are slightly under budget
3. Pet registration fee collection is under budget; insurance repairs are under budget for lack of claims against the HOA to date; repairs & maintenance are under budget; electric and water are under budget.
4. Capital Reserve is on track.

Property Manager's Report

A. Completed projects:

1. Removed fallen cottonwood in courtyard.
2. Cleaned exterior windows.
3. Repainted surface handrails.
4. Started dryer vent cleaning - will continue and ramp up efforts as weather permits.

5. Started epoxy repairs.

6. Electrical reimbursement to owners is down 25% from previous year.

B. Current Projects:

1. TJ Concrete- Repairs on west side of 6000 building.

2. Replace handrail and patio guardrail materials where needed.

3. Planting trees- landscape budget will allow for some planting of trees.

C. Future Projects

1. Explore phased in approach to xeriscape ideas. Questioned whether this is something Board wishes to explore given the hot summer? (See New Business) Use less water, reduce mowing bills.

2. Exterior painting. Buildings 1000, 3000, 5000, 7000 buildings completed in May 2015:

a. Should aim to paint exterior of 9000, 8000, 6000, 4000, and 2000 buildings first. All were last painted in 2014.

b. Should budget approximately: \$100,000 for the first five buildings.

D. Newsletter: Recommendation to reiterate smoking ban outdoors.

Motion to Adjourn at 9:23PM

1st: Zander Higbie

2nd: Catharine Pieck