

BOD-Catharine Pieck, David Hays, Ben Brennan, Holly Upper, Melanie Doscocil, Zander Higbie

Jason Anderson- Property Manager

Board of Directors Meeting

Thursday, November 10, 2022 at 8:00 am-9:00am

Via ZOOM LINK

AGENDA

1. Call to Order / Establish Quorum

Holly 1st

Melanie 2nd

Motion to approve the minutes from 10/11

Holly 1st

Cat 2nd

Unanimous approval

2. Financial Report

a. Draft of Fiscal Budget 2023

1. Review of Operating Expenses-normal operating expenses (insurance, management, trash, landscaping, snow removal, etc).

a. Accounting – reduced - but not too much because of potential assessment

b. Legal – staying high due to possible unforeseen expenses

c. Dog maintenance – staying the same

d. Management fee – Jason contract up for renewal and fee needs to be discussed

i. Jason says his fee will remain the same because the hours stay same but labor fee will increase

e. Insurance rate based on quote from David

f. Landscaping – increase - based on quote with rock beds

g. Repairs and maintenance – staying the same - because most work already done

h. Snow removal – increase - because it goes up every year

i. Electricity – large increase – need to figure out ice dams, using more electricity to run the heat tapes

j. Sewer – 5% increase due to industry trends

k. Trash – 9% due to vendor increasing rates every year

i. Cat: introduced idea to stop offering recycling due to industry issues with recycling

ii. Problems with perception of being not environmentally friendly

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- iii. David suggested bringing up at annual meeting to discuss and vote
 - iv. Zander: Be sure to add to annual meeting agenda
 - v. Melanie suggested that as a topic for Kaiwa homeowner education
 - vi. Ben – is there an option for individuals to keep the service?
 1. \$6.45 for us with bulk discount
 2. Ben will call Mountain Waste and find out individual rate
 - l. Water: 7% increase due to industry standard
 - m. Website: fees remaining the same
 2. Review of Capital Expenses- painting, exterior lights, garage doors, concrete projects, replace handrails in courtyards with trex, other maintenance projects.
 - a. Painting: \$90000
 - b. Finishing stucco: \$145,000
 - c. Trees: \$5000
 - d. Driveway: \$40000
 - e. Railings: \$64000
 - f. Total: \$162000
 - g. Should be able to do majority of projects using reserve amounts left in coffers and still maintain minimum required by law.
 3. Special Assessment- is it needed for 2023? Do we get a loan? Thoughts?
 - a. Concrete: \$1M project
 - b. \$10-16K per unit if all done next year
 - c. Even significant increase in reserve dues will not cover
 - d. Discussion of whether or not to have 1 large assessment for the entire project or 2 smaller assessments and take care of problem buildings first
 - i. Ben and Melanie: proposed just 1 assessment
 - ii. First need to find out if we can get loan then need to find out what contractor can do then make the decision
 - iii. Holly to call Alpine Bank to find out what our loan options are
 4. Delinquencies and outstanding assessments.
 - a. David: sent notice of liens to in mid-October:
 - i. 3206
 - ii. 4207
 - b. Have 30 days to respond or pay
3. Old Business-Project Update
- a. Painting Project- current status? The work window is almost over for 2022. Put out to bid for 2023? Items stored throughout the complex, stucco moving forward.
 - i. Discussion on whether or not to rebid
 - ii. Need to keep Lauro's crew for the stucco
 - iii. Decision to have a discussion with Lauro about continuing painting project if he can be onsite starting in the spring
 - iv. David will also get bid from another contractor
 - v. Get Lauro to wrap up for this season: hit missed spots, clean up

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- b. Concrete Project - cracks in new concrete, update on how to proceed.
 - c. Other Items.
4. New Business
- a. Schedule Annual Owners Meeting Date-last year meeting was held on 1/27/2021
 - i. Melanie to update paper proxy forms
 - ii. Melanie set up online proxy form
 - iii. Tentative date of Monday, January 30th 2023 at 6:00pm
 - 1. To be confirmed when we meet in December
 - b. Early December meeting to confirm budget:
 - i. Thursday December 8, 2022 8:00am via Zoom
5. Adjournment
- a. Motion to adjourn:
 - i. 1st Melanie
 - ii. 2nd David