

**Villas at Elk Run Board Meeting**  
**Wednesday, December 14, 2022, 10:00 a.m.**  
**Quarterly Meeting**  
**Location: online via Zoom**

**Board Members in attendance**

Ben Brennan – Co-President  
David Hays - Co-President  
Holly Upper – Treasurer  
Zander Higbie - Secretary  
Melanie Duskocil - Board Member  
Jason Anderson – Villas Property Manager

**Call to Order: 10:07 a.m.**

Quorum established  
1st: Zander Higbie  
2nd: Melanie Duskocil

**Approve November 10, 2022 Board Meeting Minutes**

1st: Holly Upper  
2nd: David Hayes

**Old Business**

A. Concrete:

1. Ben and Jason met with Western Specialty Contractors to evaluate the current concrete project in the 2000 building.
2. Explored options other than full concrete pad, gravel on the sides. Told that tendons need to be encased in concrete, so gravel is not an option.
3. Will monitor cracks, settling and drainage over the coming months. Have a 1-year warranty on the work that was done.
4. Sending an estimate to add an overlay protective layer on top of current concrete. This overlay would be included in the bid on future buildings.

B. Painting:

1. David met with a painting company to explore the possibility of an alternative to Lauro to finish the painting project in summer 2023.
2. Holly and Ben met with Lauro to discuss his plans for completing the project in the summer of 2023. Requested his schedule in writing.
3. Whether or not Lauro finishes the project, his contacts doing the stucco should continue.
4. Intention is to begin the Spring season with Lauro and his crew, and stick more closely to his provided work schedule, with increased communication, and Lauro on site more often.

## **Property Manager's Report:**

### **A. Completed Projects:**

1. Painted beams, wood repairs, and stucco patches in interior courtyards. Lauro's crew was able to paint most patio pickets except for 3000 building.
2. Removed speed bumps
3. Installed heat tape timers and turned on building heat tapes (reset heat tape clocks).
  - a. Will look at increasing heat tape to reduce build up of ice dams.
  - b. Will rake snow off of stairwell and courtyard roofs more regularly.
4. Installed snow stakes.
  - a. Hope to deter people from parking on the grass islands with the placement of snow stakes.
5. Created laminated "no parking" signs for snow removal days.
6. Completed exterior gutter cleaning
7. Cleaned dryer vents from roof.
8. Installed house numbers on 4 buildings.
9. Drafted a remodel renovation request form.

### **B. Current Projects**

1. Installation of gutters and downspouts, replace crushed, damaged and leaking downspouts.
2. Jason will pick up orange cones.

## **Financial Report:**

### **A. 2023 Budget**

1. Board proposed an increase in Board Compensation.
  - a. Compensation has remained the same since prior to all current board members: \$60 for officers, \$35 for members at large.
  - b. Board proposed increase to \$100 for officers, \$60 for members at large. With the current board the increase totals \$1,380 for 2023.
  - c. Increase passed unanimously.
2. Proposed 2023 Budget increase from \$320,345 in 2022 to \$352,600.
  - a. Most significant expense increases in Board Compensation, Management Fee, Landscaping, Snow Removal, Sewage, Trash Removal, and Water.
  - b. Board voted to maintain recycling in the Trash Removal budget. Cost for recycling is \$6.46/year/unit or \$77/year/unit. Will discuss recycling issue at Annual HOA meeting.
  - c. Increased Operational Budget will result in around 6.3% increase in Homeowner Dues.
  - d. Motion to approve 2023 proposed operational budget:  
First: Ben Brennan  
Second: Melanie Doskocil  
Board voted unanimously to approve.

**B. Reserves**

1. With other expense priorities, Board voted unanimously to move possible Exterior Light replacement project from 2023 to 2024.
2. With the proposed concrete project and associated financial burden of a possible special assessment, the Board voted unanimously to maintain and not increase the monthly contribution to the Reserves.

**C. Special Assessment:**

1. Upcoming and major anticipated maintenance projects include: exterior painting, stucco work, and concrete replacement in courtyards and entrances where current condition of concrete has deteriorated.
2. With upcoming projects, the loan to maintain HOA Reserves would be approximately \$1.4 million.
3. A loan of approximately \$1.4 million totals approximately \$15,500 per unit, or \$19,000 per unit with interest and loan fees.
4. Holly has explored four loan options from ANB and Alpine Bank. The Board anticipates the ANB Loan Option #1 or Alpine Bank Loan Option #2 to be the most favorable. Alpine Bank has no pre-payment penalty and will re-amortize.
5. Holly will provide a breakdown of loan cost per unit, per month.

**Confirm Future Meeting Dates:**

Board meeting: January 11, 2023, 10:00 a.m.

HOA meeting: January 30, 2023, 6:00 p.m.

**Motion Adjourned 11:59 a.m.**

1st: Holly Upper

2nd: Melanie Duskocil