

Villas at Elk Run Board Meeting
Friday, December 13, 2024, 7:30 a.m.
Quarterly Meeting
Location: online

Board Members in attendance

Ben Brennan – Co-President
David Hays - Co-President
Zander Higbie - Secretary
Holly Upper - Treasurer
Catharine Pieck - Board Member

Call to Order: 7:37 a.m.

First: Holly Upper
Second: Zander Higbie
Quorum established

Approval of September 6, 2024 Board Meeting Minutes

First: Holly Upper
Second: David Hays
Minutes approved

Financial Report

A. Draft 2025 Operating Budget Review:

1. General increase of 3% for inflation.
2. Legal costs remain high due to current issues.
3. Board compensation increased to compensate for an additional board member.
4. Landscaping: waiting for a quote but increased by 3% and includes two weedings and trimmings of rock beds.
5. Repairs and Maintenance:
 - a. Added dryer vent cleaning, to take place in spring 2025.
 - b. Other costs include pressure washing and basic maintenance of railings and other basic maintenance.
 - c. Additional operating maintenance should be less than 2024 because 2024 included the repair of beams that are now complete. May move some 2024 costs into Capital instead of Maintenance.
6. Utilities: added 3.5% to estimated actual, except for trash removal where it was increased more due to large annual increases in the past.

B. Reserve costs:

1. 2024 costs included concrete for two landings and speed limit signs.
2. Reamortized the loan after an Alpine Bank mistake.

C. Parking:

1. Due to the estimated \$16,000 cost for badges and administration/monitoring, the parking committee decided to drop the parking badges concept
- D. Increasing and building the Reserve balance:
 1. Upcoming needs include:
 - a. Four more buildings will need landings repaired.
 - b. Attic insulation project discussed. CORE and Black Hill Energy could provide rebates. Jason will explore financial incentives and rebates.
 - c. Hand railings project discussed.
- E. 2025 Budget: The Board agrees to an 8% overall increase in dues to cover operating and a small increase in the Reserve balance.

Old Business

- A. Unit 2208 is in federal forfeiture. Counsel has notified the Board that Villas HOA will be paid for the past due amount once the property is sold.
- B. Counsel Heather Manolakas drafted an updated Villas at Elk Run Homeowners Collection Policy.
 1. Motion to approve new Homeowners Collection Policy:
1st: David Hays
2nd: Holly Upper
Motion unanimously approved
- C. Unit 4207:
 1. Owner Thomas Duggan currently refuses to sign legal paperwork agreeing to a payment plan that would reduce past due late fees and interest.
 2. Board will discuss with counsel how to proceed with the Duggan matter.
- D. Carwash adjacent to Villas at Elk Run:
 1. Jason will talk to owners of the carwash regarding late night noise issues and trees that are now impacting Villas driveway.
- E. Western Concrete and issues that Matt Corbin has brought to the Board's attention regarding water pooling in courtyards they had repaired.
 1. Jason will talk to Matt Corbin and Western Concrete to discuss the issue.
- F. Google form for current Villas projects and repairs.
 1. Jason will talk to Zander to have it posted on Villas website.

Property Manager Report:

- A. Completed:
 1. Removed speed bumps.
 2. Cleaned gutters.
 3. Installed heat tape clocks and set timers.
 4. Turned on building heat tapes at breaker panel. Set heat tape time clocks from 6am-6pm.
 5. Completed light bulb audit.

6. Completed pet audit.
7. Western Speciality Contractors completed the concrete repairs to the 8000 building exterior.
8. Stairwell landing. Repaired concrete right side of 3000 building.
9. Contacted owner of 4207 for the removal of his multiple bikes in the courtyard.
10. Responded to boiler leak in 4000 building. Shut off water to stop the leak.
Plumber capped the boiler hose bib.

B. Current:

1. Rocky Mountain Gutter repaired gutters in the 2000 building courtyard.
 - a. Jason will discuss with them the workmanship warranty and not paying for repairs that should have been a part of the original warranty.
2. Secure quotes for large building entryway heat tape.
3. Secured pricing for capital improvement projects.

New Business

- A. Dryer vent cleaning: \$85/unit. Taking place in spring 2025.
- B. Homeowners meeting proposed Wednesday, January 29, 2025, 6:30pm.

Next Board Meeting Date

Late February.

Zander will send a notice board to set the exact date two weeks in advance.

Motion to Adjourn 9:00 a.m.

- 1st: David Hays
- 2nd: Holly Upper