

**HOMESTEAD AT THREE PEAKS ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
November 7, 2016**

**I. CALL TO ORDER**

The meeting was called to order at 9:03 a.m.

Board members in attendance via conference call were:

Stephen Malkewicz, Unit 3010

Dave Paynter, Unit 3004

Owners in attendance in person were:

Steve Deppe, Unit 3005

Owners in attendance via conference call were:

Claire Joyce, Unit 3000

Tee Argenbright, Unit 3007

Matt Mathis, Unit 3003

Owners represented by proxy:

Chang Wee, Unit 3001

Representing Summit Resort Group was Kevin Lovett.

**II. PROOF OF NOTIFICATION AND CERTIFICATION OF PROXIES**

With 6 properties represented in person and 1 by proxy, a quorum was reached.

**III. APPROVE PREVIOUS MEETING MINUTES**

Steve Deppe made a motion to approve the minutes of the November 9, 2015 Annual Owner Meeting as presented. Steve Malkewicz seconded and the motion carried.

**V. FINANCIAL REPORT**

Kevin Lovett presented the financials as follows:

The December 2015 year-end Balance sheet reports:

\$5,838 in operating

\$147,603 in reserves

The September 2016 Balance Sheet reports:

\$5,453 in operating

\$153,735 in reserves

The P & L reports \$18,669 of actual expenditures vs \$18,008 of budgeted expenditures resulting in a year to date expense overage of \$661.

Budget 2017; the 2017 budget was reviewed. There was no change to dues proposed. Upon review, Dave moved to approve the budget as presented; Claire seconds and the motion passed.

Capital Reserve Plan; the Major Capital Reserve plan was reviewed. \$19,080 is contributed to the reserve account annually. 2017 planned capital projects include allocations for roof maintenance and siding maintenance. It was noted that the reserve fund balance continues to grow in preparation for the major roof replacement expense. SRG and the Board will work to invest the reserve funds in staggered CD's.

## **VI. OLD BUSINESS**

SRG reported on the following items:

Completed items this past year included:

- Landscape maintenance, weed spraying
- Irrigation blow out
- Vole remediation (on going)
- Railing staining
- Front door staining
- Asphalt seal coat
- Stone siding repairs (pending, to be completed in 2016)

Report / reminder items included:

- Secured Greenscapes for snow plowing again this year
- Insurance reminder; as an Owner at the Homestead at Three Peaks you are responsible for carrying all insurance coverage on your home to include property and liability. The Homestead at Three Peaks HOA does NOT carry any coverage on your home. The Homestead HOA insurance policy only covers the Common Areas, the Dumpster Enclosure and Directors and Officers Liability.

## **VII. NEW BUSINESS**

The following new business items were discussed:

A. Tree inspection, removal of dead; SRG will inspect the property in the Spring and have dead trees removed

B. Unit mechanicals (boilers and water heaters); Owners are reminded to have their boilers and water heaters inspected and serviced regularly. It was also noted that "water leak detection" products are available to have installed in your unit to detect water leaks.

C. Golf Cart, cart path crossing; Concern was brought up with regard to the Raven Golf Course cart path that runs in front of the Homestead at Three Peaks subdivision. SRG will contact the Raven GC and ask them to please install "warning signs" on the cart path to be aware that the cart path crosses a private drive.

D. Mailer to Owners; SRG will send a mailer to all owners presenting the minutes from this meeting to include "unit service" options for the upcoming season for deck shoveling and smoke detector / CO detector battery changes.

## **VIII. ELECTION OF OFFICERS**

Rusthon McGarr's term expires this year. The Owners wished to continue the plan of having each owner cycle through serving a term on the Board. Claire Joyce volunteered to serve. Dave

Paynter will become the President this year, Steve Malkewicz will move into the Vice President role and Claire Joyce will serve as Secretary / Treasurer.

**IX. NEXT MEETING DATE**

The next Homestead HOA meeting will be held on November 6, 2017 at 9:00 am.

**X. ADJOURNMENT**

With no further business, the meeting adjourned at 9:40 am.

Approved: \_\_\_\_\_ Approved 11-6-17 \_\_\_\_\_