

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION
BOARD OF DIRECTORS MEETING
July 11, 2018**

I. CALL TO ORDER

The meeting was called to order at 3:00 pm.

Board members Dave Diehl, Cindi Gillespie, Al Grabenstein, Paul Warbington and Michael Pickell attended in person A quorum was present.

Owner Annette Levin of unit 275 attended in person

Kevin Lovett and Shane Carr were present on behalf of Summit Resort Group.

II. OWNERS FORUM

Notice of the meeting was posted on the website and emailed out to owners.

Paul Warbington noted increased vole activity on the hillside behind units 326 through 330; SRG reported that Vail Valley Pest Control is completing the monthly treatments and has been contacted to complete additional treatments in this area.

Cindi Gillespie stated that there is disturbed ground behind her unit 299 area from the trenching for piping run for the new irrigation install. It was noted that this area is not irrigated by the irrigation system. Cindi volunteered to add soil, seed and water this disturbed area to rejuvenate; the Board approved.

III. APPROVE PREVIOUS MEETING MINUTES

The minutes from the March 9, 2018 Board meeting were reviewed. Michael made a motion to approve the minutes as presented. Paul seconded and with all in favor, the motion carried.

IV. FINANCIAL REVIEW

Financials were reported on as follows:

Year to Date Financials;

May 31, 2018, financials report:

Balance sheet:

\$47,381 in Operating

\$203,695 reserves (alpine bank)

\$51,598 in Reserves (1st bank)

Profit and loss/ Income Statement:

Reports year to date actual expenditures of \$142,245 vs budgeted expenditures of \$165,107 resulting in a year end operating expense underage of \$22,862.

Areas of significant expense variance were reviewed.

It was noted that all planned reserve contributions have been made year to date.

Accounts Receivable; The accounts receivable report was reviewed. It was noted that there was one unit with an outstanding balance; collection procedures are underway.

2017 Operating surplus transfer to reserves; It was noted that the approved 2017 year-end operating surplus transfer has been completed.

2017 Fiscal yearend tax return; It was noted that the 2017 tax return was completed with \$0 owed.

Early loan repayment initiative status; the Early Loan Repayment Initiative Status report was prepared and submitted by Al Grabenstein and included:

Anticipated interest payment savings over the entire life of the loan resulting from the early loan payment initiative is projected at \$86,000.

Special assessment payments received and applied directly to the loan principle through June 29, 2018 totaled \$204,625.

The loan balance outstanding after the July 2, 2018 payment stands at \$148,503 vs the original total loan amount of \$470,000.

Al was thanked for his work and reporting on this initiative.

Members of the Board expressed their appreciation to all owners who have accelerated their special assessment payments. Owners who are current, but have not yet made assessment payments due in the future are encouraged to continue to make their payments early if they can, as doing so will result in additional savings in interest expense.

Investments; The Board discussed options to invest reserve funds. It was noted that investments must be conservative and low risk. Staggered CD options will be investigated.

Capital Reserve Plan

The Capital Reserve plan was briefly reviewed.

V. RATIFY BOARD ACTIONS OUTSIDE OF A MEETING

Michael moved to ratify the following actions approved outside of a meeting:

7-5-18 Engineer to study 344 and 350 decks; approved

6-29-18 Unit 328 Remodel request; approved

6-21-18 unit 314 Lease; approved

6-15-18 289-299 Packrat; approved removal program

6-12-18 Unit 334 remodel request; approved in order for TOS to inspect
6-4-18 Unit 203 Garage sale; approved
4-5-18 Unit 205 Work day request; approved completion outside of work day
4-4-18 Work Day dates and communication to owners; approved dates and communication
4-1-18 Unit 322 water in crawl space; approved water extraction / drainage repair
3-28-18 Unit 257 condensation issue; approved owner responsibility
3-26-18 Unit 217 Slider door replace request; approved
3-21-18 Owner work day program, project list; approved
3-22-18 2017 tax return; approved
3-20-18 Reserve study analysis; submitted for review
3-15-18 XCEL meter addition; not approved
Paul seconded and the motioned passed.

VI. MANAGING AGENTS REPORT

SRG presented the following managing agent report items:

General Completed items; the following items were reported on as complete:

Insurance Renewal; The HOA insurance policy renewal was completed this past April 1, 2018.

Comcast Install; The Comcast wiring upgrade is complete.

Report items; the following report items were presented:

Landscape 2018;

-Landscape Maintenance; Greenscapes is completing the routine landscape maintenance.

-Tree/ Turf Treatments/ Spraying; Tree and Turf treatments and spraying is complete, to include addition of “mite” spraying.

Site inspection “walk around” items; the following items were reported on:

-Trees: The following list of tree work/ potential installs was discussed. It was noted that new trees planted will require to be watered; however, the islands are not irrigated. The Grounds Committee will review the situation and make recommendation to the Board.

-271/ 273 aspen tree “tie up”; pending

-263/265 remove dead and plant new 2-inch aspen; pending

-243/245 tear out all and plant a new tree 2-inch aspen; pending

-233/ 235 install new aspen; pending

-Bushes: It was reported that the removal of dead bushes and pruning of dead branches was pending. It was noted that pruning should take place in the Fall; we are on Greenscapes schedule to complete.

-Boulders: It was noted that Emore has completed the “put boulders back in place” project.

-Irrigation location; The Board discussed the identification of where irrigation exists versus where irrigation is lacking. The Grounds Committee will report on which areas they would like to have irrigation that are not presently irrigated; then, plan will be obtained to add irrigation.

Project report; The following project status was reported on:

Concrete;

-Unit 285 entry concrete pad replacement; The proposal for the replacement of the unit 285 entry concrete pad was presented. Work is to be scheduled as soon as possible.

Asphalt;

-The follow up seal coating of asphalt areas patched in 2017 has been completed.
-"No Parking" striping; the striping of the asphalt near unit 332 to signify "no parking" is pending.

Miscellaneous repair items;

-Electrical box conduit repair at light pole near unit 225 is complete.
-Adjustment of light pole and tree branch trimming near unit 197 is complete

Drainage/ lawn repair;

-The drainage improvement project near unit 322 is underway. The drainage work has been completed; sod install is pending. Heat tape repair is also pending.

Unit repair/ request list;

-the current unit repair/ request list was reviewed to include:
-Unit 233 New tree request; this was discussed above.
-Unit 273 paint touch up, back trim; this is complete
-Unit 285 concrete pad replace; discussed above
-Unit 293 gutter paint, complete
-Unit 295 packrat; removal is pending
-Unit 322 Drainage/ Water in crawl space; discussed above. It is further noted that monitoring of the crawl space has taken place and the crawl space is dry.
-Unit 350 Water spigot "replumb" request; At the 350 building, and it was noted this same configuration exists at all of the buildings, the outside spigot for the building is plumbed in "after" the individual unit shut off for another unit. Then the water is shut off to the Unit, this disables the outside spigot. The Owner of unit 350 is requesting a

replumb to place spigot “before” unit shut off. The possibility and cost of completing the “replumb” project is under investigation. It was noted that section 15.2 of the Declarations state “Common Expenses attributed to fewer than all Units; (a) Any Common Expenses for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against that Unit.”

Plumbing work project;

-Town of Silverthorne required repairs; The Town of Silverthorne required repairs to water backflows and meters. These repairs are complete.

-“237-247” water meter location; The water meter for unit 237-247 is not able to be located. It is possibly in crawl space of one of the units in which the crawl space access hatch has been covered by solid wood floor. Investigation of location is underway. If it is confirmed that the access hatch was covered by wood floor installation, the HOA will coordinate work to re-establish access to the crawl space (as required by the HOA Governing Documents) and the unit owner will be billed for the work.

Pending items; the following items were reported on as pending:

-Low temperature alarm battery replacement; During the September 2018 regular low temp alarm inspection, all low temperature sensor batteries will be replaced. The Board will investigate purchasing the replacement batteries and providing them to Allied Security to avoid the cost markup.

-Unit 299 privacy wall repair; Repairs will be made to the privacy wall at unit 299.

-Unit 344 and Unit 350 Unit deck engineering inspection; There is concern that the deck structure is compromised due to the weight of the hot tub. The owners of both units have been sent instruction to drain and not use the hot tub until inspection and any necessary repairs have been completed. The HOA has hired an engineer to complete the inspection; any repairs would be the cost of the individual Unit Owner.

VII. OLD BUSINESS

The following Old Business items were discussed:

Roof/ heat tape;

-Building 7, 8, 9 heat tape and or electrical modification is pending

Grounds Committee;

- The Grounds Committee submitted report was reviewed. The Grounds committee “marching order” is to maintain and improved the overall appearance of the Hideaway Community and efforts are positioned to look into the future to develop a landscape framework that future Boards and their Committees can use to enhance Hideaway as an enviable place to live in Summit County. Highlighted items discussed included:
 - Irrigation system
 - Owner work days
 - Professional services
 - Landscape plan
 - Landscape berms
 - Budget impacts
- A plan and proposal will be obtained to run irrigation to a landscape berm “island”.
- The Grounds Committee will put together a list of projects and priority as well as obtain cost estimates to complete. Once this information is obtained, the Board will review and determine proceedings.

Work days; Owner work days were discussed. Following is 2018 Owner work day schedule:

- June 9th, complete
- July 14th, 4-hour work day
- August 11th, 4-hour work day
- Sept 8th, 4-hour work day

The Board discussed the possibility of revising the 2019 Owner work Day schedule to a “2 work day” schedule, with the first work day taking place in the Spring and the second work day taking place in the Fall.

ENPHA Grant;

The ENPHA Grant project, “Phase 2 Irrigation install”, was discussed. It was reported that the irrigation install is complete; final top soil addition and seeding is pending. Once work is complete and invoices submitted, invoices will be turned into ENPHA for award of Grant monies.

Unit Rentals;

The current list of “units renting” was reviewed. It was noted that the Governing Documents prohibit rentals of less than 30 days and require Unit Owners to submit lease information as well as proof of renter’s insurance to the HOA.

VIII. NEW BUSINESS

The following New Business items were discussed:

Unit “pipes”; It was noted that there is a unit with “pipes wrapped in tin” protruding from unit. This will be investigated.

Painting need, side of building; It was noted that there is need for painting on one of the sides of a building in phase 2. This will be investigated.

IX. SET NEXT MEETING DATE

The next Board of Directors meeting will be held during the week of September 10th - 14th. SRG will poll the Board to schedule.

X. ADJOURNMENT

With no further business, the meeting adjourned at 5:40 pm

Approved: _____ Approved 9-11-18_____