

**HIDEAWAY TOWNHOUSES SUBDIVISION ASSOCIATION  
BOARD OF DIRECTORS MEETING  
July 12, 2017**

**I. CALL TO ORDER**

The meeting was called to order at 2:00 pm.

Board members Dave Diehl, Ed Mountford and Michael Pickell attended in person. Paul Warbington attended via telephone. A quorum was present.

Owner Cindi Gillespie of unit 295 attend in person and Owner Andy Hayes of unit 269 attended via telephone.

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.

Cindi Gillespie inquired as to status of the grounds to the North end of the asphalt in front of Unit 299. It was reported that repairs are planned to include tilling, small rock removal and native seeding.

**III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the March 21, 2017 Board meeting were reviewed. Dave made a motion to approve the minutes as presented. Michael seconded and with all in favor, the motion carried.

**IV. FINANCIAL REVIEW**

Financials were reported on as follows:

Current year to date May 31, 2017 financials report:

Balance sheet; the Balance sheet as of May 31, 2017 reports:

\$29,010 in Operating

\$185,922 in Reserves (alpine bank)

\$51,516 in Reserves (1<sup>st</sup> bank)

Profit and loss/ Income Statement; the Profit and loss vs budget reports year to date actual expenditures of \$171,807 vs budgeted expenditures of \$155,680 resulting in year to date operating expense overage of \$16,127.

The Expense variance report was reviewed; areas of significant expense variance were discussed to include:

661 Utilities, \$8772 over (it was noted that the budget plan calls for an expense of “\$2750 per month” for entire year; the majority of utility expense is consumed in winter months, so the overage is expected to recoup over summer months)

662 Water Sewer, \$1190 under

665 Trash Removal, \$1667 under  
668 Heavy Equip snow removal, \$1310 over  
669 Roof snow / ice removal, \$7680 over  
6711 Roofs, \$2445 over - expenses included in this line item are:  
    \$395, roof heat tape repairs (sunset const)  
    \$1068, heat tape repairs, troubleshooting (Turner morris)  
    \$385, Roof, gutter heat tape / breaker inspection (ADR)  
    \$1597, Roof, gutter heat tape/ breaker inspection (ADR)  
6747 Mow Trim, \$1000 under

A/R – SRG reported that collection efforts underway on units past due on dues and special assessment.

Reserve contributions – Reserve contributions are current for the year

Early loan repayment initiative– status report prepared and submitted by Al Grabenstein included:

- A high-level summary based on a comparison of the amortization schedules of the original FirstBank loan agreement and the schedule that incorporates actual early special assessment receipts through May 31, 2017, as well as projected receipts through the remaining life of the loan.
- The amortization schedule based on actual receipts through May 31, 2017, as well as projected receipts through the remaining life of the loan
- Actual early payments by unit and date of deposit
- Actual early payments received through May 31, 2017 by amount and yet to receive by year

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

First Bank Reserve account –The removal all funds with exception of \$50k (minimum balance required) and transfer to Alpine bank reserve account has been completed.

## **V. RATIFY BOARD ACTIONS OUTSIDE OF A MEETING**

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

3-22-17 Early loan repayment email; approved to be sent  
3-27-17 Reserve study update proposal from ASR; declined  
4-3-17 Unit 324 deck step addition; approved  
4-4-17 Unit 285 yard ornament; approved having snow pow company reimburse owner for damage ornament, but owner is not permitted to reinstall ornament  
4-7-17 House Rules and Regulations; approved version 5/10/17 along with adoption plan  
4-10-17 Unit 330 Fireplace replace request; approved  
5-5-17 Unit 205 Owner work day projects, request to complete projects outside of work day; approved  
5-11-17 Pest control proposal; approved  
5-30-17 Unit 299 parking on unimproved, request for reconsideration; denied  
6-1-17 Unit 300 hot tub partition wall and hot tub install request; approved

6-22-17 Summer projects; following items are approved:

*Heat tape*

- advise ADR to proceed with proposed “priority A” projects
- obtain cost estimate and plan from electrician to address all necessary electrical items associated with the heat tape

*Asphalt*

- proceed with asphalt patches, shims, crack seal, seal coat and restriping and garage shims

*Concrete*

- proceed with concrete repairs

*Irrigation*

- proceed with Ceres to add permanent irrigation to the 2 sign beds; (it was later discussed that this would not be pursued)

*Divider wall repairs*

- proceed with repairs to two divider walls

Dave seconded and the motioned passed.

## **VI. MANAGING AGENTS REPORT**

SRG presented the following managing agent report items:

Complete items; the following items were reported on as complete:

- Governing Document review, updates. It was noted that the house rule adoption process is currently underway.
- Completed roof and heat tape investigation and plan prepared to address all items
- Completed site walk through, viewing Buildings, Grounds, Concrete, Asphalt, RR ties and prepared plan for 2017 items to be addressed as well as future year items.
- Stop sign reinstall
- Dumpster enclosure carpentry repairs
- Bird house post move
- Irrigation map for Phase 3 has been obtained

Report items; the following report item was presented:

- Participating in the ENPHA noxious weed treatment program

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

- Phase 3 deck post covers; model approved, install to take place after July 20th
- Obtain irrigation system map from Ceres for phases 1 and 2
- Dead Tree replacement at unit 233/ 231
- Dead tree removal behind units 314/324
- Irrigation addition behind units 324-328; Ceres is preparing a plan and cost estimate
- Minor grass patch repairs
- Grass area repair to the North of the asphalt in front of unit 299
- Trimming of tree branches “to close to buildings”

## **VII. OLD BUSINESS**

The following Old Business items were discussed:

**A. Projects;**

2017 Major “Reserve” projects; the following Reserve projects are planned for 2017:

Roof, Heat tape, gutter;

-Roof/ Heat tape/ gutter inspection has been completed

-Roof / heat tape / gutter “priority A” items have been approved and are underway

-Electrician report / plan is underway

-Skylights; all skylights will be addressed with caulking and heat tape addition to allow snow to melt and drain

Asphalt; patching, garage shims, crack seal, seal coat and restriping has been approved. SRG will report scheduling to the Board and Owners.

Concrete; concrete repairs are underway.

2017 “Operating” projects; the following Operating projects are planned for 2018:

-Divider wall repairs; these are underway

-Stone façade reattach in a few areas

2018 Major “Reserve” project; the sealing of the unit Balcony surfaces will be a project for consideration in 2018.

**B. House Rules;**

Adoption of the updated version of the House rules was discussed. It was noted that the Association Adoption and Amendment Policy was followed:

7-7-17; notice of the amended rules along with rules was distributed to Owners

7-12-17; comment period; Motion to adopt at the Board meeting

7-19-17; notice to Owners of Adoption and posting to website

An Owner recommended an addition to language in section 11 of the Rules, Restriction on Trash and Garbage to include “fines” for improper trash disposal.

An Owner raised a question as to the verbiage in section 7 of the Rules with regard to Commercial Vehicles.

After discussion, Michael moved to approve the updated Rules and Regulations as written with the addition of “fines” to section 7 of the document; Dave seconds and the motion passed.

Paul Warbington was thanked for his extra efforts and time spent on the Rules and Regulations document.

**VIII. NEW BUSINESS**

The following New Business item was discussed:

A. Exterior Siding/ Beam interface, gap; A gap has been identified on the Phase 3 units, both front and rear, where the horizontal beam interfaces the siding. SRG will coordinate having the gaps filled with expandable foam, excess foam trimmed and then painted.

**IX. SET NEXT MEETING DATE**

The next Board of Directors meeting will be held mid-September 2017. SRG will poll the Board on August 15<sup>th</sup> to set the meeting date.

**X. ADJOURNMENT**

With no further business, the meeting adjourned at 3:11 pm

Approved: \_\_\_\_\_ Approved 9-22-17 \_\_\_\_\_