

**HIDEAWAY TOWNHOMES SUBDIVISION ASSOCIATION  
BOARD OF DIRECTORS MEETING  
June 3, 2016**

**I. CALL TO ORDER**

The meeting was called to order at 3:01 pm. The meeting was preceded by a walk around of the complex, mainly to discuss landscape plans with Ceres Landscape.

Board members Jeff Flenniken, Dave Diehl, Ed Mountford, Al Grabenstein and Cece Daniels attended in person. A quorum was present.

Owners Cindi Gillespie of unit 295 and Rick Garcia and Gretchen Norton of unit 263 attended in person; Owner Alan Kessler of unit 299 attend via telephone.

Kevin Lovett was 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 expressed concerns with regard to the roofing project to include a leaky gutter on her unit. The Board addressed her concerns by reporting on the status of the roof replacement project and stated that SRG would coordinate the repair of her leaking gutter. Rick Garcia reported that his gutter was leaking as well; SRG will address.

Roof project specifics were reported on as follows:

- The overall relationship with TRC was compromised throughout this project based on actions of TRC. The Board expanded upon this.
- Heat tape; The Roofing Company (TRC) underestimated the amount of heat tape by 62% on the initial bid and requested an additional \$40,000 to install the heat tape. The Board negotiated on behalf of all of the Owners at the Hideaway, refusing to pay, and by the end of January 2016, TRC agreed to install the remainder of the heat tape at no extra charge. The delay in installing the heat tape did lead to roof leaks this past winter.
- Shingles; TRC also underestimated the number of shingles needed for the complex by 1 full building at a cost of \$15,000. It was noted that the shingles installed were "top of the line" Owens Corning Shingles.
- Engineering Consultant/ bids; The Board discussed that an engineering consultant was hired to inspect the roofs, make replacement recommendation and also to create the scope of work to be completed. Bids were retrieved. TRC was the "middle bid", received good references and were hired.
- TRC Warranty; TRC warranty is 2 years for workmanship. It was noted however that they do not warrant against leaks associated with ice dams.
- Turner Morris Roofing assisted with ice dam removal and repairs.
- Overall Punch list; has, as of 6/2, been reported as "complete". The Board is working to review and ensure items are complete as reported prior to paying final balance due.

Management Company change to Summit Resort Group (SRG) was also discussed. It was reported that multiple Management Companies were interviewed and SRG was chosen.

Landscape responsibility was discussed. In particular, “who” takes care of the “median” beds at the front parking lot side of the buildings; it was reported that Owners can take care of their median beds, sticking to the existing “theme” of mulched beds and indigenous plants (not rock beds nor “fake” decorations please). In addition, Owners are responsible for taking care of any improvements they have made. The HOA maintains the “common” lawn areas.

“Designated” outside parking was also discussed. The Board reviewed the history and will discuss further.

### **III. APPROVE PREVIOUS MEETING MINUTES**

The minutes from the March 11, 2016 Board meeting were reviewed. Ed made a motion to approve the minutes as presented. Jeff seconded and with all in favor, the motion carried.

### **IV. MANAGEMENT TRANSITION STATUS**

SRG reported on the transition status as follows:

#### **Administrative Items**

- Communication to Owners; the management transition notice to owner was sent
- Communication to vendors; underway
- Website complete
- Obtained recent “hard files” from Hammersmith; older files pending

#### **Financial Items**

- Alpine bank accounts established
- ACH set up for June 2016; SRG reminded Hammersmith to cancel before June 1
- Financial conversion to SRG pending:
  - Hammersmith to close May
  - SRG to receive May close financials
  - SRG to open June; ensuring Account balance reported at May close matches actual funds transferred
  - SRG to receive HOA funds from Hammersmith
- First Bank Account transition to the HOA and SRG pending
- A/P; SRG to begin payments to A/P accounts and vendors
- Audit; The Board discussed having an audit completed. At this time, the Board agreed to wait until the transition was complete and then determine if an audit should be completed.

#### **Site Items**

- Unit Keys; keys were received from Hammersmith
- SRG staff site walk around; complete

**V. FINANCIAL REVIEW**

Financials were reported on as follows:

April 30, 2016 financials report:

Balance sheet:

\$99,384.01 in Operating

\$23,833.31 in Reserves (pacific premier)

\$44,818.40 in Reserves (1<sup>st</sup> bank)

\$109,093.65 in Liquid asset account (1<sup>st</sup> bank)

Profit and loss/ Income Statement:

Reports year to date NOI of \$13,875 (\$12,411 “positive” vs budget)

Expense Variance report; areas of significant expense variance were reviewed to include:

Trash removal- \$1932 under budget

Snow removal- \$3027 under budget

Snow shoveling - \$2267 over budget

Heavy equip snow removal - \$3800 under budget

Roof snow removal - \$4253 over budget

Utilities - \$12,016 under budget

Accounts Receivable; there is one unit delinquent on dues. SRG will pursue collections.

Reserve contributions; all monthly reserve contributions have been made this year.

Roof loan; the Board briefly discussed the roof loan. Options to pay the loan off sooner will be discussed in executive session.

**VI. MANAGING AGENT’S REPORT**

SRG reported on the “transition status” above.

**VII. RATIFY BOARD ACTIONS VIA EMAIL**

Cece moved to ratify the following actions approved via email:

4-20-16 Exterior trim painting, approved Summit Color Service

5-16-16 Tree Spraying, approved Ceres

Dave seconded and the motioned passed.

**VIII. OLD BUSINESS**

The following Old Business item was discussed:

A. Roof update;

TRC reports that the punch list items have been completed. This will be reviewed. The final payment to TRC is pending approval of completion of the punch list items.

Electrical items; SRG will contact Cain Electric to address the following “roof related” electrical items:

-330 area, obtain bid from Cain to tie in new heat tape

- 279 project
- 300 hook up
- 316 heat cable fix

**B. Unit 324 deck;**

The Board discussed. Work is to be completed by the Owner by June 15<sup>th</sup>. SRG will send the owner and their attorney a reminder.

**IX. NEW BUSINESS**

The following new business items were discussed:

**A. Projects planned for 2016 include:**

- Painting; Summit Color Service. Work to take place July 25 – Aug 31
- Asphalt; crack sealing. Jet Black; work to take place later this summer.
- North end of 330 Building drainage; The north end of the 330 building is experiencing drainage issues which are eroding the stone siding and causing the entry concrete pad to the mechanical room to heave. TRC has completed a gutter install which should help to alleviate some of the water source. SRG obtained a proposal to remove and replace a section of concrete and allow for additional positive drainage away from the building. Upon review, AI moved to approve proceeding with Sanchez Builders to complete the necessary concrete work, Jeff seconds and the motion passed. Dave Diehl abstained.
- Privacy wall “top” boards; SRG will work to have the rotten 2 x 6 top boards on the “privacy walls” replaced prior to painting.

**B. Landscape items planned for 2016 include:**

- Weekly lawn Maintenance, Ceres approved
- Tree Spraying, Ceres approved
- Add irrigation to entry beds, Ceres is preparing a proposal to hook up the entry sign flower beds to the irrigation system.
- Weed (noxious and dandelions) plan; Cece reports that the Eagles Nest Association is planning to spray the noxious weeds. The dandelions will be sprayed on the owner work day.
- Mulch addition; the plan to deliver mulch to the Hideaway to have available to spread on the Owner work day was discussed.
- River rock, gravel; the plan to deliver cobble and pee gravel to the Hideaway to have available to spread on the Owner work day was also discussed.

**C. Skylights, “responsibility”:**

There are 4 units with skylights at the Hideaway, 229,231, 241 and 243. It was noted that the skylights leak quite frequently resulting in excessive expense to the HOA. The Board would like to institute a resolution stating that as of June of 2017, if a unit sells, the new owner is responsible for repairing any leaks and damages associated with leaking skylights. SRG will prepare a resolution and send to an attorney for review.

**D. Annual Owner meeting date, time, location:**

The 2016 Annual Owner meeting will be held Saturday November 12, 2016 at 2:00 pm, in the Silverthorne Library. The official notice will be sent October 12<sup>th</sup>.

E. Owner work days:

Owner work days are scheduled to take place on:

- Saturday June 18<sup>th</sup> (8 hour work day)
- Saturday July 16<sup>th</sup> (4 hour work day)
- Saturday Aug 13<sup>th</sup> (4 hour work day)
- Saturday Sept 10<sup>th</sup> (8 hour work day)

**X. SET NEXT MEETING DATE**

The next Board of Directors meeting will be held in late September 2016. SRG will poll the Board on September 1<sup>st</sup> to set the specific date.

**XI. ADJOURNMENT**

With no further business, the meeting adjourned at 5:10 pm. The Board then broke into Executive Session.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature