

HOMEOWNERS' ASSOCIATION

ANNUAL MEETING NOTES

January 6, 2018

The regularly scheduled Annual Meeting of the Lodgepole Village Homeowner's Association was held on Saturday, January 6th, 2018, at the Gore Trail Clubhouse. The meeting was called to order at 5:04 P.M.

ROLL CALL

The unit owners noted below were in attendance (in person or by teleconference) or submitted a proxy:

Unit	Name / proxy to	Ratify Budget?	Unit	Name / proxy to	Ratify Budget?
33	Ira Lehrman	NA*	50	Sandra and Andrew Ellison	NA
34	Pat Mulhern	NA*	54	Roger Harned	NA
40	Laurie Tatlock	NA	57	John Berger	NA
44	Robert busey	NA			

**NA means "not applicable" as they allowed the person to whom their proxy was addressed to vote in their stead, or they were present for the meeting and voted on their own behalf*

***Y denotes a "yes" vote on the proxy*

Present from Red Mountain Community Management [RMCM] were Josh Shramo, Community Manager.

Introductions were made of the Board and RMCM, and owners present.

APPROVAL OF MINUTES

Upon motion made, duly seconded, and unanimously carried, the minutes from the January 7, 2017 were approved.

REPORT OF PRESIDENT

It was reported:

- That the roofs will need to be replaced in the near future. Currently the plan is to begin in the calendar year of 2019. Turner Morris is set to inspect the roofs this summer and pending their findings, the BOD will try to push off the replacement of the roofs for one more year.
- There is still a plan to repair the low spot in the parking lot this year, to keep ice from building up.

Dues are increasing by \$20/unit/month. All of this money will go into the Reserve Account in hopes of limiting in special assessment for the roofs (or other items) to ~\$1200.00/unit.

REPORT OF MANAGEMENT

- RMCM built small roofs over all the gas meters this past summer.
- RMCM also worked with CountyWide to get the boilers inspected and Team Window to get the exterior windows cleaned.
- RMCM has been working with Borne Engineering to get plans for the asphalt project.
- There hasn't been a lot snow, as of yet, but there has been some high winds.

FINANCIAL CONSIDERATIONS

The November financials and Board approved budget were reviewed. Everything was, "in line with the budget." The Balance Sheet reflected that there are current Total Assets of \$102,998.96 and Total Liabilities of \$-311.21, amounting to a Total Equity of \$103,310.17.

The approved budget was reviewed. There will be a dues increase of \$20/unit/month.

The BOD has been budgeted \$40,000 in the Reserve Account in order to fund the replacement of the asphalt and the repairs needed to the low area of the lot that were not completed last summer. It's still unsure what repairs will be made and what the ultimate cost of the project will be.

The BOD has started to plan for the replacement of the roofs. It is currently on the Major Maintenance Chart for the summer of 2019, and is anticipated to cost \$165,115.00. As there would be not cost savings to try and do the replacements all in one year, the BOD has made the decision to space the project out over 3 years. Current projections show a shortfall of (\$22,794) in FY 2022.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried, the Board-approved budget proposal for the fiscal year 2018 - 2018 was ratified, pending the following changes:

1. Increase line item 50360 from \$500 to \$2500.
2. Decrease line item "Reserve Expenses – Other" from \$500 to \$0.

ELECTION OF DIRECTORS

None of the Directors were up for re-election this year. Director McDavid and Weiner will be up for re-election next year.

NEW BUSINESS

- Noxious Weeds
 - The County is really starting to enforce the policy that all land owners must control the spread of noxious weeds. In fact, Spyglass Townhomes received a written warning from the County regarding their noxious weeds, and the lack of control of them.
 - It was decided that RMCM would contact a reputable and licensed vendor to take care of the weed spraying. RMCM will also verify how many times the weed spraying will actually need to be done.
- Tree Removal
 - There is a substantially larger lodgepole pine behind Ira's unit that RMCM has suggested should be removed. It is much taller than the surrounding lodgepoles and there is concern that with the strong winds up here, that the tree might break and cause damage to a unit.
 - The BOD agreed that the tree should be removed once that is feasible.
- Exterior Modifications
 - The BOD wanted to remind the ownership that all exterior modifications must be approved by the BOD, as well as the Buffalo Mtn. Metro District.

OLD BUSINESS

- The repair to the parking lot is scheduled for this summer. RMCM has received the site survey and is waiting on the engineer to provide the plans.
 - Once the plans are received, RMCM will solicit bids to do the repair/replacement work.
- Roof replacement was discussed.
 - According to Turner Morris the roofs have about 2 more years in them. However, Turner Morris will be doing inspections this summer to verify if the roofs can maybe make it one more year after that.
 - Replacement is slated to begin in FY2020.
- Next Meeting Dates
 - Annual Meeting- not yet set
 - Workday- June 2, 2017

Adjournment

- The meeting adjourned at 6:01p.m.