**High Timber Townhomes Annual Meeting**

**Minutes**

**August 16, 2014**

# **9:30 a.m.**

# **Unit #1122**

### 1. Call to Order, Quorum, Approve 2013 Minutes

# David Petersen, president, called the meeting to order at 9:30 a.m. Homeowners present were Ron Sedlack (unit # 1118), Mary Glarner (#1120) and, by phone, David Petersen (#1118) and Ann Stavig and Hal Sargent (#1126). Anne Lindblom (unit #1110), Jenny Glass (#1116), and Carol Sturman (1124) were present via proxy. Also attending was Bliss Property Management (BPM) owner Carol Cannon.

The minutes of the Aug 3, 2013 meeting were approved unanimously.

**2. Financial Report**

A. Operating Cash is $6,529 and Savings/Reserve Account is $73,616.

1. Accounts Receivables – There are no units more than one month in arrears on their dues.

**3. Repair and Maintenance Report –** Carol Cannon reported that the following repairs were either completed within the past twelve months or planned. The members present discussed them and made recommendations for future repairs.

1. Siding repairs and deck repairs done to back side of upper levels.
2. Parking passes have been printed. However, they were not distributed due to parking not being a problem this year. We will hold on to them for future use.
3. No parking signs have been placed on the gate. This and the area along driveway by 1126 is so buried in snow during the winter that stand-alone “no parking” signs would get damaged. The members present discussed the parking situation around 1128 and the dumpster. The general feeling is that it is ok for 1 or 2 cars to park in the end area as long as it does not affect the snowplowing or become excessive (more that 3 cars consistently). Unit #1126 (Stavig) would like to be able to park in the driveway next to their unit. David P. reiterated that the purpose of the parking rules being discussed is to remind all owners that the HOA rules state that they are to park one car in the garage and one car in the driveway to try to alleviate the congestion in the driveway. Members present would like to encourage owners to use their garages and individual driveways first and the common driveway with temporary overflow.
4. Turner Morris inspected the roof and will perform annual repairs this summer ($3350). Turner Morris’ inspection also reiterated that High Timber’s roof will be need to be replaced replacement within the next 3-5 years. Homeowners should expect an assessment for that time. Members present discussed various methods of funding such as a straight across assessment or a bank loan. Another option came up after the meeting and that is the homeowners front the money for the new roof and then the HOA reimburses the owners with interest. Carol will investigate the these options.
5. Painters and contractors say the siding still looks good and the paint touchups have definitely extended the life of the siding. A discussion began about synthetic or concrete siding that is purported to have lower maintenance costs. Carol has investigated concrete siding and reported that it has not, for a variety of reasons, performed well at this altitude and climate. There are a lot of class-action suits regarding this material. It seems to need about the same or more maintenance than cedar siding at this altitude.  When the pre-coated (painted at the factory) material is installed, its color wears out when snow piles up next to it. Also, every seam needs to be caulked and can wear out easily and there are seams at all corners too. Carol will continue to explore options, but because of the aforementioned reasons, but it has been hard to get contractors to do work on this type of siding in Breckenridge.
6. Repaving the driveway may have to wait until 2015 due to weather this summer. APeak is very behind schedule due to a very heavy and late snow year and heavy rains all summer. They are just trying to get to the driveways that are mud holes. Carol still feels it is worth the wait for APeak asphalt. She told a story that the retaining wall company told her about his APeak experience: he waited an extra year for APeak to do his driveway. His neighbors did not and used “Denver” companies. His driveway was fine for years. His neighbor’s driveway cracked and crumbled within a year. [As of this writing it has not stopped raining every day since the meeting and in weekly conversations with APeak, they continue to delay High Timber. Rain is predicted for the next week too].
7. Stategic Fence Company replaced all failed retaining wall timbers that would be affected by the new asphalt.
8. Comcast – installed new pedestals where the signals are generated and then found out the wires from the pedestal to the units were bad. We have a complete Comcast audit schedule for mid September.
9. Rothey Landscaping perform regular general clean up of landscaping. Those present discussed the whether or not more landscaping was necessary. Carol will continue to discuss this with members individually and would appreciate members’ feedback. Ron S suggested that each member should do their own landscaping and not hire an HOA landscaping company at all.
10. Insurance Rates – we have shopped around for other insurance, but so far have not found anything less than the current State Farm Rates due to the insurance claim in 2012 of frozen pipes and water damage in 1124. They said the rates will decrease in March 2015 by about $3600 if no further claims are made.

Carol will investigate the costs to put water “cops” in individual units to warn owners of water flowing when the water is shut off. This would sound an alarm if the water starts flowing in places it should not in broken pipes due to freezing. She will also investigate adding low temperature alarms to all units. This may lower the insurance premiums for the HOA.

The members present wanted to remind owners that they can be held responsible for the $10,000 insurance deductible from the HOA to an individual owner when the owner or a tenant of the unit has not maintained an appropriate temperature inside the unit with the result that pipes freeze and there is major water damage. An example of an owner or tenant being negligent would be not setting the thermostat high enough in cold weather (at least during the winter “heating season October 15 to May 15”) or not replacing dysfunctional heaters. (The HOA understands that some frozen pipes cannot be avoided, e.g., unknown to the owner or resident, the electricity goes out and the pipes freeze.) There would continue to be cases in which the HOA would pay the $10,000 deductible, e.g., if the roof leaks or if there is an exterior fire. Owners should be able to add the $10,000 deductible liability to their individual homeowners’ insurance for a nominal fee that would be much less than the HOA paying $10,000. (For example, State Farm – which holds the High Timber HOA insurance - provides this type of coverage).

Hal Sargent (#1126) began a discussion about the HOA installing solar. David P. said he had an energy audit done this past winter and was told that the savings from solar for heat would not be cost effective since it takes so much energy to heat these units because they depend upon electric heating.. The solar cost savings may, however, help with hot water. David P. said he would like to discuss his energy audit findings further under New Business agenda item.

**4. Approval of Proposed 2014-2015 Budget –** Members present reviewed the financials and the proposed budget as attached.

**Motion :** Ron Sedlack made a motion to create a $1000 assessment for each owner; $500 due by October 15, 2014 and $750 due by March 15, 2015 in order to continue funding the Reserve Account. Mary Glarner seconded the motion, which passed unanimously.

**Motion:** David Petersen made a motion to approve the 2014-2015 Budget as presented with the additions as stated below. Ann Stavig seconded the motion, which passed unanimously.

# **5. Election of Officers**

David Petersen, president, asked if anyone would like to serve as an officer. It was unanimously decided to register the following officers:

David Petersen, president

Ron Sedlack, vice-president

Hal Sargent, secretary/treasurer

**6.** **New Business**

David Petersen continued his discussion regarding his Energy Audit findings with Kodiak Enterprises. The audit cost $380 and involved a thorough examination of the unit.. They did a series of infrared photos, floor tests, etc.. It would cost $10,000 to replace his windows. Energy savings with new windows is greater with air conditioning than with heat. Kodiak gave David a variety of options. David chose to replace exterior doors, sliding glass doors, improve insulation in the attic and crawl space, seal the crawl space, etc. for $13,000. He has not been through a winter yet with these improvements so he is not sure of the energy savings. He did receive a $400 tax credit on the work performed. He will send a copy of the report under separate cover to the owners at their request.

**7. Old Business**

All agreed that these Agenda Items – Parking, Landscaping and Siding replacement review have already been discussed

**8. 2015 Meeting Date** The 2015 Annual Meeting is tentatively planned for Saturday August 8**,** 2015 at 9:30 in unit #1122.

**9. Adjournment**

The meeting was adjourned at 10:30 a.m.

Respectfully submitted by:

Carol Cannon, Managing Agent

Bliss Property Management, Inc.