

High Timber Townhomes Annual Meeting
Minutes
August 15, 2026
9:00 a.m.
Via Zoom Meeting

1. Call to Order, Quorum

Pursuant to timely notice of the meeting having been given, David Petersen, president, called the Annual Meeting to order at 9:00 AM, August 15, 2026. A Quorum, according to the Association by-laws, is at least 50% of the members present by attendance or proxy. A quorum was confirmed with 7 out of 10 unit-owners present by attendance or proxy. Homeowners present were David Petersen (#1122), Dr. J. Karimi (#1128), Courtney Leedahl (#1118), Hal Sargeant (#1126), Dan Watson (#1110 arrived at 9:20), Andrzej Banaszuk (#1116) and by proxy Katy Norris (#1124).. Also attending was Bliss Property Management (BPM) owner and High Timber Managing Agent, Carol Cannon.

Motion: David made a motion to approve the agenda. Dr.Karimi seconded the motion, which passed unanimously.

2. Approval of the 2025 Meeting Minutes - The minutes of August 16, 2025, meeting were distributed earlier and provided in the meeting packet.

Motion: David made a motion to approve the 2025 Annual Meeting minutes. Hal seconded the motion, which passed unanimously.

3. President's Report –

David Petersen said he had 4 items for the Report.

- 1- The low snow season resulted in dry conditions this summer and recreation and local businesses were affected. The local fire department, Red White and Blue (RWB) recommended fire mitigation and evacuation methods which HT performed and will to be discussed later. HT's snow removal expenses were also less with less snow – roofs did not need to be shoveled, and extra heavy equipment snow removal was not necessary.
- 2- The two deck roofs and decks behind the upper buildings were repaired and reinforced due to inferior original construction. Other roofs and decks are in satisfactory shape.
- 3- The HT Board and Carol have been working hard and dedicating significant time to HT projects. David thanked his board colleagues, Hal Sargent and Courtney Leedahl for their work on behalf of the HOA and Carol Cannon, the HOA Manager, who invests considerable time overseeing projects, addressing problems, and administering the HT complex.
- 4- The Board is committed to maintaining the HOA's financial health while recognizing that HT is an older complex requiring ongoing maintenance and that the timing and cost of major repairs can be unpredictable. The HOA is currently contributing 10% of its budget to the reserve fund for future maintenance needs and relies on special assessments when necessary to fund larger projects.

4. Financial Report – as of July 31, 2026

Carol reviewed the financial reports presented. Operating Cash is \$23,843 Savings/Reserve Account is \$ 81,843. There are no units more than one month past due. The reserve funds are in a higher interest FDIC insured online bank than has been the case in previous years

5. Repair and Maintenance Report

1. #1116 deck and deck roof - Completed in September 2025. The original estimate was \$15,000, with the final cost totaling \$21,000 due to additional roof work required during the project. Hal observed the contractor's work firsthand and felt the contractor did excellent work at a reasonable price. Andrzej, #1116 owner agree that the contractor, Brian Juchno, had done a good job.
2. #1110 deck repair/reinforcement repaired and completed \$2020 (estimated to be between \$2000-\$4000). The contractor "checked" remaining roofs and all appear to be ok at this time.
3. 2025 Driveway seal coating and crack sealing completed for \$ 4970 (2 coats were put on since it started raining at the end of first coat so the crew applied another coat the next day)
4. #1128 and #1124 back stairs repaired \$2600 in 2025
5. Trees next to #1128 and the downed tree by #1110, in front of #1116, north and northwest of #1118, and limb up 4 trees south of #1126 \$1650
6. 2026 annual siding repairs and touch-up paint (mostly painting green trim) done this summer \$9755
7. HOA Docs updating –Hal communicating with BreckLaw to update the HOA Documents that are from 1983.
8. Every other year chimney inspections and cleaning – skipping 2026. Will perform annual fire extinguishers inspections and updated.

Hal stated that the group has agreed to maintain the siding with annual paint and repairs in the past, but wanted to remind everyone that residing would save the HOA the annual painting and siding repair expenses. Hal received a re-siding bid in October 2025 for \$400,000 much less than the \$1,000,000 bid that was estimated in the past. Courtney concurred with Hal's observation about the annual painting and siding repair expenses.a

David said the Board meets quarterly and has regularly discussed siding replacement. Discussions have included financing and various siding types; these discussions will continue

6. 2026-2027 Proposed Budget and Financials Review and Discussion – Carol reviewed the Proposed Budget and financial reports as presented. Dues will remain \$875 per month, which will cover Operating Expenses. The Assessment will be \$3000 per owner (\$1500 November 15, 2026 and \$1500 March 15, 2027) to fund the Replacement Reserve fund.

Carol reviewed the Proposed 2026-2027 Budget lines items and changes.

David P. asked if there were any further questions regarding the financials or the Proposed Budget. There were none.

Motion: David made a motion to approve the 2026 -2027 Proposed Budget. Dr. Karimi seconded, which passed unanimously.

7.Old Business

- Declaration, Bylaws update – Hal had hoped the updated HOA docs would have been done by this meeting. However, due to delays with the legal team and new State laws recently introduced, the work is still underway.. The Board will call a special membership meeting to present the new Declarations for approval. As the documents are approved, they will be emailed to the owners and posted on the BlissProperties.com website. (Go to BlissProperties.com then click on High Timber Townhomes Association. The document access code is **ht2010**).

- 9 Governance Documents – David reported that 9 Governing Policies have already been approved by the Board. These are standard, required, and more "business-like" governances for all CO HOA's. The Document hierarchy is Declarations, which need to be approved by the membership and the owners' first-mortgagees (the legal team will work on this), then Bylaws which can be approved by the Board, Governance

Policies – already approved and posted on the website, and Rules and Regulations – the Board can update these any time.

- Wildfire information – Carol relayed the message from RWB fire department that they only recommend Baldy Rd as the neighborhood evacuation route for our neighborhood. Boreas Pass and Sallie Barber have been discussed, but they are not recommended. Other wildfire mitigation actions suggested by RWB, such as cutting down trees and weed whacking, have been done.

8. New Business

- Dark Sky Lights – The HT exterior light posts are falling apart and need to be replaced. The Board researched many dark sky light fixtures and after consulting with Ryan, who does a lot of the local maintenance and installations, they decided on a Richler product, which is attractive and reasonably priced. nice looking and reasonable price. The Board plans to have these installed this fall. “Dark sky” means all the light faces down and not out, so the light is less visible from the skies above. The Board plans to replace the individual units’ exterior lights next year.

David asked if there were any other Old or New Business, or questions. There was none.

9. Election of Officers –Board nominations were requested for the president and vice president position, and secretary positions currently held by David, Hal and Courtney. None were received.

Motion: Andrzej motioned to approve the following slate of officers for the 2026-2027 year. Dan seconded the motion. It was unanimously decided to register the following officers:

David Petersen – President

Hal Sargent – Vice President

Courtney Leedahl - Secretary/Treasurer

10.2026 Meeting Date – Members decided that the next annual meeting will take place on Saturday, August 14, 2027, at 9 am, via Zoom.

11. Adjournment – 10:00 am

Respectfully submitted 8/18/26

by:

Carol Cannon, Managing Agent

Bliss Property Management, Inc