

MOUNTAIN COUNTRY CONDOMINIUMS AT LAKE DILLON, INC.
ANNUAL HOMEOWNERS MEETING
May 6, 2023

I. CALL TO ORDER

The meeting was called to order by Alex Renner at 9:05 a.m. via videoconference.

Board members participating were:

Alex Renner, President, B303
Billy Crangle, Vice President, B104
Zack Friedenberg, Secretary/Treasurer, B304

Owners participating were:

John Reich, A103	Gary & Barbara Reuter, A201
William Cox, A303	Zack Taylor, B102
Sarah Butterworth & Mark Readle, B204	Steve Coronado, B301

Representing Basic Property Management were Gary Nicholds and Eric Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. PROOF OF NOTICE OF MEETING/QUORUM

Notice of the meeting was sent and a quorum was confirmed.

III. APPROVAL OF LAST ANNUAL MEETING MINUTES

Motion: Billy Crangle moved to approve the May 7, 2022 Annual Meeting minutes as presented. Alex Renner seconded and the motion carried.

IV. BOARD REPORT

There was no Board report.

V. MANAGING AGENT REPORT

R&H did a lot of work on the B Building boilers. There was a delay receiving the heat exchanger due to supply chain issues. R&H serviced the buildings in both buildings including basic cleaning and a total flush in November. In December, there were problems with the upper units and the system had to be purged. There are two boilers in B Building, the leader and the member. The leader heats the hot water and the member heats the units. The member boiler failed in December and had to be replaced. R&H could not determine how to make the leader heat the hot water and the units. Alliance switched figured out how to use the leader boiler for both tasks. There was a power failure the third week of March resulting in freezing of some end units in the B Building. Alliance repaired the leaks.

Some lights need to be fixed. The hallway lights were installed several years ago and they tend to get hit by skis. There are fixtures kept in inventory.

BPM walked the property a few weeks ago and identified some projects for the summer. Snow removal costs were high due to fuel costs and wages. Eric Nicholds is obtaining snow removal bids for next winter.

Alex Renner noted that during the replacement of the heat exchanger, a faulty valve was identified that was not very expensive to replace. It has resolved the excessive pressure in the system in B Building. Preventative maintenance will be done annually at a cost of \$2,000 - \$3,000 per building.

VI. FINANCIALS

Gary Nicholds reported that as of March 31, 2023, there was \$49,307 in Operating and \$64,751 in Reserves for total cash of \$114,059. For the first quarter, there was an Operating deficit of \$23,003, a Reserve surplus of \$25,752 and a combined surplus of \$2,749.

Motion: Alex Renner moved to approve the financial report. Zack Friedenber seconded and the motion carried.

Zack Friedenber reviewed the significant changes to the 2023/2024 Budget as compared to last year.

1. Operating Dues – 5.5% increase.
2. Reserve Transfer – increased 3% from \$51,249 to \$52,786.
3. Legal/Professional – decreased from \$2,000 to \$600.
4. Management Fee – increased from \$14,729 to \$15,729.
5. Insurance – increased from \$9,900 to \$10,890.
6. Water & Sewer – increased 3% per BMMD rates.
7. Trash Removal – decreased from \$2,250 to \$2,100.
8. Natural Gas – \$17,500, same as last year.
9. Cable & Internet – 5% increase per the contract.
10. General Building Maintenance – decreased from \$5,500 to \$5,200 based on the five-year average.
11. Snow Removal – increased from \$12,000 to \$18,000.
12. Grounds & Parking Maintenance – decreased from \$3,000 to \$1,000 based on past actuals.
13. Chimney Inspections/Cleaning – increased from \$1,250 to \$1,400.

Action Item: William Cox will follow up with the next Board regarding the recommended frequency for chimney cleaning.

The Reserve Study is outdated and prices have increased significantly due to inflation. There was discussion about forming a Reserve Committee. William Cox and Gary Reuter volunteered to serve on the Reserve Committee.

Motion: Alex Renner moved to ratify the 2023/2024 Budget. William Cox seconded and the motion carried.

VII. OLD BUSINESS

There was no old business.

VIII. NEW BUSINESS

A. Weed Trimming

Billy Crangle suggested having the weeds trimmed a couple of times during the summer. They are an eyesore and a fire hazard. It was noted that there are two large trees near the buildings that should be removed.

Action Item: The Board will discuss twice annual weed trimming and the tree removal.

Action Item: BPM will obtain bids for the weed trimming.

Action Item: Billy Crangle will obtain bids for tree removal.

B. Owner Communication

Gary Reuter suggested that the Board send more frequent communication to owners regarding incidents and projects, possibly in a newsletter.

IX. ELECTION OF BOARD OF DIRECTORS

The terms of Billy Crangle and Teala Vander Maazen expired. Billy Crangle was standing for reelection, Teala Vander Maazen was not in attendance at the meeting and there was one open seat. Sarah Butterworth self-nominated.

Motion: Gary Reuter moved to elect Billy Crangle and Sarah Butterworth by acclamation for two year terms. Alex Renner seconded and the motion carried.

X. OWNER EDUCATION

Owners are encouraged to sign up for Summit Alerts to receive information about road closures and other emergencies at summitcountyco.org.

XI. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, May 4, 2024 at 9:00 a.m.

XII. ADJOURNMENT

Motion: Billy Crangle moved to adjourn at 10:32 a.m. Zack Taylor seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____