

**SNOWFALL POINT CONDOMINIUMS ASSOCIATION
ANNUAL OWNERS' MEETING
THURSDAY, JULY 27, 2023 – 5:00 P.M.
VIA ZOOM**

Present: Bobby Crimi, Unit 1
Ray Sprague & Kathie Turner, Units 2 & 3
Jodi & Roy Gunsolus, Unit 4
Michael Goldstrom, Unit 6
Bill & Sonja Wendt, Unit 8
Lindsey Collins, Unit 9
Annie Robinson, Unit 10
Henry & Frances Soechting, Unit 5
Brian & Betsy Cooney, Unit 12
Matt Gutter, Unit 11
Phil McPherson, Unit 14
Joe Robinson - Toad Property Management (Manager)

Proxy to Matt Gutter: Russell Reyecraft, Unit 13

Proxy to Kathie Turner: Unit 7

Joe Robinson called the meeting to order at 5:04 p.m. confirmed notice for the meeting was mailed on July 1, 2023 and said there was a quorum.

Kathie Turner made a motion to approve the minutes of the July 13, 2022 meeting. Sonja Wendt seconded the motion and was unanimously approved.

Joe Robinson said Pella had completed the replacement of window glass under warranty. Michael Goldstrom and Sonja Wendt had made the project move forward and any bad glass in all fourteen units was now replaced. Michael and Sonja were thanked for their work in making the window replacement happen.

Joe explained the pavement and infrastructure project was underway. The Pavement Committee and the Board had put in a lot of hours to pull the project together. Joe explained the Board had been trying to keep all owners up to date on every stage of the project but there had been frustrating delays and sometimes it was not possible to get updates out as promptly as hoped.

Joe explained some repairs or maintenance had been made to the sewer system in response to a report received in 2021. Joe said after unsuitable material was discovered under the sidewalks it had been necessary to enter into a Change Order with Lacy Construction to use acceptable material prior to pouring concrete for the sidewalks. Work was underway on the grading of the parking lot and the pouring of concrete for the sidewalks and the slabs would hopefully happen in the next week.

Sonja Wendt thanked Bill Wendt, Roy Gunsolus and Matt Gutter of the Pavement Committee for their work in making this project happen. Joe Robinson say Roy Gunsolus was also on the Architectural Committee and there was a vacancy and interested owners could contact Roy directly.

Joe said the Change Order was approximately \$40,000 and the Board would continue to review expenses. The Change Order would reduce the amount held in Reserve Account and the Board would determine if it was necessary to have a special assessment to bring the Reserve Account back to the \$50,000 level. Jody Gunsolus said the Change Order work also included some adjustments to the stem walls. Joe Robinson explained the Board had worked with Lacy Construction to reduce the cost of the stem wall modification. The Board had managed to reduce the amount of the Change Order but that had led to a delay in work for about 10 days. The Board had managed to reduce the Change Order cost down by approximately \$10,000 during that delay.

Joe confirmed photographs and written evidence was being collected of any damage to the buildings and that would be discussed with Lacy Construction to have those items restored. Joe said no end date for the project was available from Lacy Construction. Joe explained the prep work was almost completed and that was the largest part of the project. Concrete and asphalt should move quickly. Jeff Burgess, SGM, the engineer overseeing the project, thought Lacy Construction had been doing a good job and the project was moving along well. Roy Gunsolus and Bill Wendt had identified some concerns and Joe said Jeff Burgess would be responding via email with answers to those concerns. Concrete pouring would not proceed until Jeff Burgess signed off on the work.

Joe Robinson said owners would be kept updated as much as possible. Access would be limited when the concrete and asphalt were being poured and there would be some restricted vehicular access. Boards would be placed over the concrete and it would not be possible to drive or walk on the concrete areas for at least seven days.

Joe explained smaller maintenance items had been completed including upgrades to the balcony railings. Landscaping was reduced during the pavement project but there were plans for landscaping improvements once the project was completed. Annie Robinson expressed concern about the grade at the back of the building as water had been leaking into her storage unit. Joe confirmed grading at the back of the building, some caused by the construction on neighboring property, would be addressed prior to Winter. Sonja Wendt said the construction on the lot immediately above Snowfall Point had caused several concerns and a list of items would be discussed with Lacy Construction so all issues could be rectified. Ron Gunsolus said ideas for new signage were being reviewed and it was in the very early stages. Ron encouraged owners to join the Architectural Committee to help with the small items which would make an improvement to the buildings.

Joe said the Board had approved a Budget. Despite expenses throughout the valley increasing the Board had decided to keep dues at the current level as there had been a special assessment for the pavement and infrastructure project. The Board wanted to reach the goal of \$50,000 in the Reserve Account and the new Budget did include some money going into that Reserve Account. Michael Goldstrom stressed the need to build up Reserves and suggested a 5 year capital plan so projects could be prioritized. Brian Cooney said in his opinion there would be a need for another special assessment to meet essential improvements and suggested the Reserve Account minimum be increased to \$100,000. After discussion Ray Sprague made a motion to ratify the 2023/2024 Budget as presented. Henry Soechting seconded the motion and it was unanimously approved.

Joe Robinson explained Sonja Wendt and Phil McPherson had volunteered for one seat on the Board. Phil McPherson said his focus on the Board would be to put the Association back into a strong financial position following the completion of the current large project. Joe said voting would utilize the "Chat"

feature in Zoom with voting going directly to Joe at Toad. After counting the votes Joe confirmed Phil McPherson would be joining the Board for a three year term. Joe thanked Sonja Wendt for her work on the Board. Joe explained the next Board meeting would be Monday, July 31st at 3:00 p.m.

Joe Robinson said the special assessment had been \$15,000 for the pavement and infrastructure project. The project was underway and the Board wanted to thank owners for paying the special assessment to allow the project to move forward. Joe confirmed the cost of the project was approximately \$390,000. Joe explained the bids had been received and Lacy Construction given the work and the Board had decided on the \$15,000 special assessment, instead of \$14,000, so that there would be a contingency built into the project cost and also to prevent Reserves from dropping too far.

Michael Goldstrom suggested distributing a simple spreadsheet explaining how the special assessment was spent and Joe Robinson said he would prepare that at the end of the project.

Joe Robinson said the \$40,000 Change Order for the pavement and infrastructure project had been a surprise as the price seemed high for the work to trim some stem walls and remove and replace the material. Joe said the Board had worked hard to get the price reduced and Lacy Construction had significantly reduced the cost of trimming the stem walls and work could commence. There was a delay but approximately \$10,000 had been saved. Joe confirmed part of the delay had been a delay in obtaining new piping for the sewer project. A long discussion followed regarding benefits of special assessments versus dues increases and how much should be held in Reserves for future capital or unforeseen expenses. Michael Goldstrom made a motion for the formation of a 5 year Capital Plan Committee and he would be willing to volunteer for the Committee. Brian Cooney said he would be willing to be on that Committee. Jody suggested Phil join the Committee as a current Board member. Kathie Turner thanked Brian, Michael and Phil for volunteering to be on that Committee as the Board had spent significant time on the pavement and infrastructure project and had not been able to continue work on the 5 year Capital Plan. Roy Gunsolus said he would be happy to work with the 5 year Capital Plan Committee on a quarterly basis to coordinate and share information from the Architectural Committee.

Kathie Turner had amended the Bylaws and a summary of those changes had been included in the annual meeting documents. Joe Robinson explained owners would have the opportunity during the meeting to vote on the amendments to the Bylaws. Kathie explained a redline version had been distributed by email. The intent of the amendments had been to update and clarify some parts of the Bylaws. Kathie confirmed the changes had been reviewed by Jacob With of Law of the Rockies to confirm the changes were compliant with the Colorado Common Interest Ownership Act ("CCIOA").

Kathie Turner explained some of the more significant proposed changes to the Bylaws. Michael Goldstrom thanked Kathie for the significant amount of work in preparing the Bylaw amendment. A motion was made to adopt the amendment to the Bylaws as presented. Roy Gunsolus seconded the motion and it was unanimously approved.

The next annual meeting was scheduled for July 18, 2024.

Kathie Turner made a motion to adjourn the meeting at 6:35 pm. Roy Gunsolus seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management

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