## SNOWFALL POINT CONDOMINIUMS ASSOCIATION BOARD OF DIRECTORS WEDNESDAY, MAY 24, 2023 3:00 P.M. VIA ZOOM

Board Members by Zoom:	Sonja Wendt
	Jody Gunsolus
	Kathie Turner

Association Manager: Joe Robinson, Toad Property Management

Joe called the meeting to order at 3:10 pm and confirmed there was a quorum.

Kathie made a motion to approve the minutes of the March 29, 2023 meeting. Sonja seconded the motion and it was unanimously approved.

Prior to the meeting Joe circulated a financial report through April. Joe said the expenses for Operating were close to Budget. Joe explained special assessments were still coming in and two owners would be making payments through July. Joe agreed to send a report to the Board in early June showing which units had paid the \$15,000 special assessment. Joe said snow removal was just \$500 over budget and most associations were significantly over budget after the big snow year. Joe confirmed trash and recycling was approximately \$600 over budget due to increases by Waste Management during the year. Building Maintenance was approximately \$3,000 over budget but Joe said he was still hopeful the transfer of funds from Operating to the Reserve Account could be completed at the end of the fiscal year in July. The Board had previously decided to cap the Reserve Account funds at \$50,000.

Joe said grass seed would be added to the area at the back of the dumpster. Joe explained money was being held in the Operating Account to cover payments to Lacy Construction for work on the driveway. At the present time an invoice for the 5% down payment to Lacy Construction had not been received.

Joe explained roof snow removal had to be completed during the Winter and it was agreed there was a benefit to including a roof snow removal line item in future budgets.

Once May was completed Joe said he would circulate a draft Budget for review. Sonja said a previous Board had anticipated annual dues increases each year in an attempt to keep up with inflation and increasing costs throughout the valley.

Joe explained insurance premiums would be increasing 6% and Joe said Mountain West had provided quotes from other insurance companies. It was generally agreed flood insurance was not necessary. Workman's Worker's Compensation was not necessary as contractors or subcontractors had their own Workman's Worker's Compensation in place. Joe agreed to sign the insurance renewal.

Joe said Law of the Rockies had updated governance policies in accordance with House Bill 22-1137. Kathie made a motion to approve the governance policies as presented. Jody seconded the motion and it was unanimously approved. Joe said legal expenses so far had been \$237, just 0.7 hours of work. Kathie stressed the governance policies needed to be a separate document and not combined with the Rules and Regulations. It was agreed Joe would add the governance policies to the website. Jacob of Law of the Rockies had reviewed the Bylaws and proposed amendments. Kathie expressed concern about the wording in Section 12 of the Bylaws and it was agreed the Board could make decisions in accordance with Colorado Common Interest Ownership Act ("CCIOA"). As the Association had a three\_person Board and all Board members were officers it was agreed it was unnecessary to mention Directors. Kathie made a motion to approve the Bylaws, as amended. Sonja seconded the motion and it was unanimously approved. The amended Bylaws would be sent to all owners with the annual meeting documents. Kathie said she would draft an explanation for the changes approved by the Board.

Sonja said she would be willing to continue on the Board. No additional volunteers had stepped forward at this time.

Kathie said she would review the current fine schedule to confirm it was in compliance with the updated governance documents.

Kathie said the benches had been moved by Toad and were stored behind the dumpster while the work was happening in the driveway. Other items from the front of the units had to be moved so the work could commence.

Joe introduced Nick Sledge of Toad who would be overseeing some of the driveway project, especially in July when Joe was out of town.

Joe said the first day of the work on the driveway had gone well and a mini-excavator would be used on the remaining portions of asphalt. Waste Management would pick up recycling tomorrow. Lacy Construction would work with the concrete crew to reduce disruption to residents and Waste Management as much as possible. Joe confirmed Jerry of SGM would be available for the grading work prior to the pouring of concrete. Aaron of Lacy Construction would coordinate with Jerry of SGM.

Joe said permits would be printed for vehicle parking away from the buildings during the project. Permits would be good through July. Kathie said she would draft a note to owners reminding them to submit vehicle details. Joe confirmed work would continue on the 25<sup>th</sup> and then resume on Tuesday, May 30<sup>th</sup> when the sidewalks would be removed.

The next meeting was scheduled for Wednesday, June 21, 2023 at 3:00 p.m. Documents for the July 27<sup>th</sup> annual meeting, together with a draft Budget, would be circulated for review by June 9<sup>th</sup>.

At 4:37 p.m. Kathie made a motion to adjourn the meeting. Jody seconded the motion and it was unanimously approved.

Prepared by Joe Robinson Toad Property Management