

**ONE BRECKENRIDGE PLACE ASSOCIATION  
2015 ANNUAL HOMEOWNER MEETING  
October 31, 2015**

I. Call the Meeting to Order

The One Breckenridge Place Association Homeowner Meeting was called to order by Richard Bourland at 10:12 a.m. in the Park Avenue Lofts Conference Room.

Board Members Participating Were:

Richard Bourland, #5 (via teleconference)	Larry Pithan, #12
John Koslosky, #24 (via teleconference)	

Homeowners Present Were:

Dana Ott, #4	Kasi & Brian Southard, #26
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Representing Great Western Lodging (GWL) were Keith Kroepler, Jeff Cospolich, Leanne Hamilton and Brian Juchno. Erika Krainz of Summit Management Resources was recording secretary.

II. Verification of Notice and Establishment of Quorum

Notice of the meeting was sent on September 11, 2015. With 33 proxies received and 5 units represented in person a quorum was confirmed. 38 out of 39 units was noted as the best representation for an OBP annual meeting.

III. Approval of Previous Meeting Minutes

Larry Pithan made a motion to approve the October 25, 2014 Annual Homeowner Meeting minutes as presented. Dana Ott seconded and the motion carried.

IV. President's Comments

Richard Bourland said he was on site in September and the property looked great. Brian Juchno said the front railings had been completed and the hot tubs were inspected for Phases V and VI, and an unofficial Certificate of Occupancy has been received for the back decks. The final Certificate of Occupancy should be issued within the next week or two. Larry said the new sliders looked really nice and are more functional than the original ones. Richard thanked the GWL staff for all they have done throughout the year in taking care of the property and helping to manage the exterior maintenance project.

**V. Financial Reports**

**A. *2014/2015 Fiscal Year Review***

The Association ended the fiscal year 2014/2015 with a \$951 loss to budget.

**B. *2015/2016 Proposed Operating Budget***

The 2015/2016 Proposed Operating Budget included a \$60/quarter dues increase.

Keith Kroepler reviewed highlights:

1. Management Fee – 5% increase.
2. Insurance - \$28,870, which is lower than the previous year by 7.48%.
3. Repair & Maintenance – \$10,164, which is \$700 less than the 2013/2014 Budget.
4. Snow Removal – based on last year’s actuals.
5. Utilities – slight increases based on last year’s actuals.

Richard Bourland commented that he proposed the Management Fee increase since there had not been one in several years. Richard made a point that GWL did not ask for the 5% Management Fee increase.

Brian Juchno said the snow removal contracts run from November through April. The main reason for the overage last year was heavy snowfall in May when the project was underway and late season plowing was necessary. The contractor is willing to work with Brian to control costs.

Brian Southard recommended never reducing the Repair & Maintenance budget as pointed out in #3 above. Brian Juchno said the budgeted number was increased from the 2014/2015 Budget.

John Koslosky made a motion to approve the Proposed 2015/2016 Operating Budget as presented. Dana Ott seconded and the motion carried.

**VI. Property Manager’s Report**

**A. *2014/2015 Projects***

Completed Projects:

1. Repaired heat tape and gutter.
2. Maintained the property, worked on landscaping, pruned the trees throughout the property and assisted the General Contractor as needed.

Pending Projects:

1. Revive the landscaping next spring.
2. Maintain and clean the driveways.
3. Shore up the cable boxes.

**Upcoming Reserve Projects:**

1. **Driveway Maintenance** – The asphalt will be inspected in the spring to determine if it needs to be resealed in 2016 or on the scheduled year of 2017. A full overlay for about \$100,000 is scheduled in 2018/2019. This replacement date will be determined by how well the reseal lasts.

**B. Owner Reminders**

Owners are required to have annual furnace inspections. The cost for an inspection is about \$120. Annual fireplace inspections are also recommended. Jessica DeAngelis with GWL (970.547.1400 or [jessica@gwlodging.com](mailto:jessica@gwlodging.com)) can provide contractor information.

The management staff performed a number of tasks for owners such as removal and re-installation of deck furniture and window coverings. The costs are being tallied and owners will be billed in November.

**VII. Old Business**

**A. Insurance Coverage**

Owners should check their policy on an annual basis to make sure that they are covered properly. The policy should include reimbursement for relocation and loss of enjoyment. Keith Kroepler noted that owners could be assessed for the \$5,000 Association deductible and need to review questions to ask your insurance agent. A copy of the Association policy and Neil-Garing unit owner letter was included in the meeting packet.

**B. Exterior Maintenance Project Recap**

Brian Juchno said overall the project went smoothly. The contractor was able to start work in April. The Board did a good job picking the contractor. The siding, trim and decks were completed about one and a half months ahead of schedule. Punch lists were checked daily and the contractor addressed the issues. Changes to the materials and in labor resulted in close to a \$30,000 savings. The only remaining items are some of the exterior railings. The surplus funds can be left in the Reserves. All owners Brian Juchno has spoken to are pleased with the look of the project.

There were some issues through the summer with opening units for access and subcontractors using kitchens and bathrooms. The General Contractor paid for cleaning of all affected areas.

The last payment of \$63,000 was submitted on the October 29, 2015, when the railings were completed.

**C. Reserve Study**

Larry Pithan said the Reserve Study was due for an update, which will be scheduled in the spring. This is an unbudgeted item but the \$3,000 – \$4,000 expense can be paid from Reserves. The Reserves are well funded.

Larry Pithan made a motion to authorize a Reserve Study update next year. Dana Ott seconded and the motion carried.

**D. Window Frames and Chimneys**

Dana Ott asked about painting the window frames and chimney cap maintenance. Brian Juchno said the frames were being touched up on an ongoing basis as needed. These projects should be addressed in the context of the Reserve Study update.

**E. Traffic through Snow Storage Area by Unit 11**

Brian Juchno said caution tape and cones are put up in the winter to deter use of unmaintained paths and stairs. The area by Unit 11 is used for snow storage and removing the snow would increase costs. Richard Bourland recommended installing a portable sign during the winter by the snow storage areas.

**VIII. New Business**

**A. Automatic Garage Door Closers**

The Board recognized a problem with garage doors being left open, which has resulted in frozen pipes. Several years ago, the Board paid for installation of automatic door closers for all units. Since that time, some of the closers have malfunctioned so they were removed. There is new technology that works well and creates less vibration and noise. Some of the garage door openers are aging. Brian Juchno recommended that owners consider an automatic closing garage door opener when they are replaced. Brian Juchno was asked to get a bid for bulk purchase from Gore Range Garage Door. A letter will be sent to the owners with this information.

**B. Owner Letters**

Larry Pithan reviewed the issues raised in a letter from the Fishers (Unit #17).

1. Q: The current Secretary/Treasurer was appointed. They requested that the Board solicit all owners when there is a Board vacancy. A: Larry Pithan noted that the Bylaws authorize the Board to fill mid-term vacancies by appointment but he agreed it would make sense to change the process to solicit owners and to send a nomination form with biographical information for candidates in conjunction with the Annual Meeting notice.
2. Q: Operating costs have increased 10% over the past two years and they felt this was high. A: Keith Kroepler pointed out that the 26% increase was based on projection versus budget, not budget versus budget. It was noted that budgeting costs to run an HOA cannot be compared to inflation percents.

- Projects will be charged to Reserves if appropriate to keep operating costs down. Repair costs were lower in 2015 due to the maintenance project.
3. Q: The current proxies do not provide owners the ability to vote for approval or denial of the proposed budget or for the Board election. A: Keith Kroepler said the proxy was reviewed with an Association consultant. The proxies are directed, which means owners can write in a candidate and can refuse to ratify the budget or vote against any other issue. Proxies are mainly used to achieve a quorum for the meeting. In the future, it will be clarified that owners can provide direction on their proxies. Line items can be added for voting on the budget and the Board election.
  4. Q: They said an owner request regarding improved communication at last year's meeting did not seem to be addressed. They felt the meeting minutes should be posted within two weeks of the meeting. A: Keith Kroepler explained that the minutes are sent to the Board for review before they are posted. All minutes are posted on the Association website ([www.gwlhoa.com](http://www.gwlhoa.com)) along with all other Association documents and updates. Richard Bourland felt a two-week deadline was too short. Larry Pithan said an owner volunteered to create a website for the Association with more of a blog format so owners would be able to post comments, but this never occurred. Dana Ott was not in favor of this type of format since comments would not be monitored by management and issues raised may not be addressed.
  5. Q: They asked if the Bylaws were updated and in compliance with Colorado law. A: Larry Pithan said the documents were recently updated for compliance with Senate Bill 100. Brian Juchno said an attorney is hired to update the documents as needed whenever laws change.

Another owner asked about better communication of the pool hours and opening/closing dates. Jeff Cospolich stated that the pool usually closes after Oktoberfest weekend in September. A request could be sent to Woodwinds if there is interest in keeping it open later in the season.

Larry Pithan said the Board's responsibility is to set guidelines and to make sure the management company is following the direction. He wondered what the Board is expected to communicate. Dana Ott suggested providing a Board email address to owners to facilitate communication. It was noted that the Board emails are already listed on the website and in the annual meeting notice. A suggestion was made to include the email addresses at the bottom of the minutes.

*C. Window Coverings and Glass Tinting*

Brian Southard said he was replacing his window coverings and requested approval for a brown-backed shade. The Association documents specify white or wood. He also asked if the upper windows could be tinted. Brian Juchno said the Board could change the House Rules and Regulations to allow for additional materials. Brian Southard was asked to provide samples for Board review.

IX. Board of Directors Election

The term of Larry Pithan expired. Richard Bourland nominated Larry Pithan. There were no other nominations from the floor. Richard Bourland made a motion to elect Larry Pithan by acclamation. The motion carried.

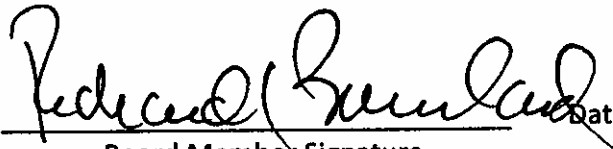
X. Set Next Meeting Date

The next Annual Meeting was set for October 29, 2016.

XI. Adjournment

Larry Pithan made a motion to adjourn at 11:38 a.m. Dana Ott seconded and the motion carried.

Approved By: \_\_\_\_\_



Board Member Signature

Date: \_\_\_\_\_

11-21-15

**BOARD CONTACT INFORMATION**

**Richard Bourland, President: [richardb@lawgjm.com](mailto:richardb@lawgjm.com)**

**Larry Pithan, Vice President: [pithanlc@kjww.com](mailto:pithanlc@kjww.com)**

**Joe Koslosky, Secretary/Treasurer: [joekoslosky@gmail.com](mailto:joekoslosky@gmail.com)**