

**ONE BRECKENRIDGE PLACE ASSOCIATION
HOMEOWNER MEETING
October 29, 2016**

I. Call the Meeting to Order

The One Breckenridge Place Association Homeowner Meeting was called to order by Larry Pithan at 9:58 a.m. in the Park Avenue Lofts Conference Room.

Board Members Participating Was:
Larry Pithan, #12

Homeowners Present Were:

Tim & Mary McAleer, #5
Russell & Loyola Watt, #25

Michele & Robert Fisher, #17
Kasi & Brian Southard, #26

Representing Great Western Lodging (GWL) were Keith Kroepler, Jeff Cospolich, Lindsay Toyne, Brian Juchno and Erin McGrain. Margot Mayer of Summit Management Resources was recording secretary.

II. Verification of Notice and Establishment of Quorum

Notice of the meeting was sent on September 28, 2016. With 26 proxies received and five units represented in person a quorum was confirmed.

III. Approval of Previous Meeting Minutes

Robert Fisher made a motion to approve the October 31, 2015 Annual Homeowner Meeting minutes as presented. Mary McAleer seconded and the motion carried.

IV. President's Comments

Larry Pithan thanked the GWL staff for all they have done throughout the year in taking care of the property and helping to manage projects. He said he would modify the agenda and move the Board of Directors Election to the top.

There are two open Board seats. Richard Bourland sold his unit and Janet Burgess was appointed by the Board to serve Richard's remaining term, which expires in 2016. Joe Koslosky sold his unit as well. Ballots and biographical information for the owners interested serving on the Board were sent to the membership.

The candidates were Robert Fisher, Mary McAleer and Brian Southard. The ballots were tallied and Robert Fisher and Brian Southard were elected. Robert Fisher will serve the three-year term and Brian Southard will fill the remainder of Joe's term, which expires in 2017.

The Board thanked Richard Bourland, Joe Koslosky and Janet Burgess for their service on the Board.

V. Financial Reports

A. *2015/2016 Fiscal Year Review*

The Association ended the fiscal year \$7,362 unfavorable to budget. There were savings in Snow Removal and Repair & Maintenance was unfavorable to budget due to the installation of heat tape (\$14,000). The CPA indicated that the heat tape expense can be paid out of Operating to protect the Reserve Fund balance.

B. *2016/2017 Proposed Operating Budget*

The 2016/2017 Proposed Operating Budget included a \$60/quarter dues increase.

Keith Kroepler reviewed the highlights:

1. Insurance – Increase based on actuals.
2. Postage/Admin Expense – These two accounts were consolidated.

Keith Kroepler said that the 2016/2017 Proposed Operating budget was within \$1,000 of the previous year.

Robert Fisher asked why landscaping was so high and if water fees increased. Brian Juchno explained that the landscaper did not submit a bill for last year. He said it was difficult to project the water usage. There have been several occurrences of leaking toilets over the past years, mostly from units that are not being rented. The water meters are read every two months, which means a toilet can leak for that length of time before it is discovered.

Brian Southard asked if resurfacing the parking lot and touching up the chimneys was included in the proposed budget. Brian Juchno these items are included in the Reserve Study. He explained that maintenance expenses are paid out of Operating and Capital expenditures are paid out of Reserves.

Russell Watt said the building was insured for \$7.9 million, which is about \$240/sq.ft. while current reconstruction costs would be closer to \$350/sq.ft. Keith Kroepler said the insurance agency, Neil-Garing, insures about 700 Associations and they did not feel the Association was under insured. He suggested having an appraisal. The Board will discuss this topic at their Board meeting.

Brian Southard made a motion to approve the Proposed 2016/2017 Operating Budget as presented. Russell Wait seconded and the motion carried.

VI. Property Manager's Report

Brian Juchno said it had been a quiet year. An issue with a deck railing was resolved by the contractor and money was well spent on siding and touch-up painting. He anticipates there will be savings in Snow Removal.

A. *Completed Projects*

1. Comcast – The contract was renegotiated and the renewal included HD capability up to three boxes and expanded channels for an additional \$8.84/month/unit. Owners may purchase additional boxes individually. The new equipment has been installed. Any televisions without HDMI compatibility will not get the full benefit of the new service.
2. Landscaping – Extra fertilizing and deep root feeding was completed.
3. Heat Tape Installation – There are ten units, mostly north facing, that need heat tape. Four units were completed and the other six units will be completed as the budget allows. Timers have been installed.

B. *Pending/Future Projects*

1. Painting – The next painting is scheduled in approximately five years. Siding painting is paid out of Reserves and trim painting is included in Repair & Maintenance.
2. Reseal Driveway – This is a Reserve item and will be completed in 2017.
3. Crack Sealing/Resurfacing – Crack sealing is scheduled in 2018/2019 and a full resurface is scheduled in 2020. The project will be evaluated.
4. Reserve Study – Review of the Reserve Study was not completed. Property Management has been trying to leverage better pricing with several other Associations. Approvals from two other Associations were recently received and the Reserve Study should be completed by January 1, 2017.
5. Window Painting – More than half of the windows have been painted and the remainder will be painted as the budget allows.
6. Heat Tape – There are six units where heat tape has to be added as the budget allows.
7. Stucco Repairs – Stucco repairs around the fireplaces will be completed as the budget allows.

C. *Reserve Fund*

As of September 30, 2016 the Reserve Fund balance was \$154,015.

D. *Owner Questions*

Russell Watt asked about the criteria for snow removal. He said water drains onto his driveway and ice builds up. This past winter he had to hire someone to clear the driveway. Brian Juchno explained that the contractor plows when there is snowfall of at least 4" and snow shoveling is done at 2". Property Management staff has been clearing the snow and breaking up ice. Most of the ice build-up occurs when units are

rented and cars are parked in the driveways. Owners should contact management to report concerns.

E. *Owner Reminders*

1. Owners are required to have annual furnace inspections. Annual fireplace inspections are also recommended.
2. Owners were asked to be courteous and clean up after their dogs. Owners should contact Property Management if contractors are not picking up after their dogs. Only owners are allowed to have pets.
3. A few furnaces have been replaced by owners. The contractor recommended replacing the furnaces through the garage and installation of a vent in the front below the bedroom and garage door rather than through the roof. The Board will evaluate the situation as furnaces are replaced. Any vent on the front of the building should not be obtrusive.
4. The original hot water heaters are most likely reaching the ends of their useful lives.

VII. Old Business

A. *Garage Door Opener Replacement*

Brian Juchno obtained a bid of \$500 - \$600 per unit for a self-closing door with a silent belt. Interested owners should contact management. Larry Pithan said the belt drive works well and closes automatically after five minutes.

VIII. New Business

A. *Dogs*

Mary McAleer asked who was maintaining the dog baggie station on the back side of the property. Brian Juchno said it was Town of Breckenridge property. She said people do not pick up after their dogs and there is no public garbage to dispose of the bags. Brian Juchno said he could install and maintain dog bag dispensers on some of the light poles.

IX. Set Next Meeting Date

The next Annual Meeting was tentatively set for October 28, 2017.

X. Adjournment

Mary McAleer made a motion to adjourn at 10:55 a.m. The motion was seconded and carried.

Approved By: _____


Board Member Signature

Date: _____

Jan 18, 2017

BOARD CONTACT INFORMATION

Larry Pithan, President: pithanlc@kjww.com

Robert Fisher, Vice President: twodrs@hotmail.com

Brian Southard, Secretary/Treasurer: bdsouthard@charter.net