

River Pines Homeowners Association
Annual Board Meeting Minutes
December 9th, 2020
Teleconference
5:00 p.m.
(Draft)

Owners Present:

Susan Bradley (A201)	Michael Veenendaal (B302)
Karen Shaffer (A204)	Matthew & Aileen McConnell (C108)
Heather Bruce (A301)	Jonathan Seidt (C207)
Jane Stampe & Susan Cremer (A307)	David & Pamela Shanle (C301)
Shawn Rudy (B104)	Tim Savage (C303)
Jack & Kathleen Carlson (B108)	Lewis & Michelle Ribner (C305)
Tom Brewer (B203)	Thomas & Carol Helms (D103)
Carl Kurt (B205)	
Mark Weinreich (B301)	

Owners Represented by Proxy:

Proxies to Bill Burns:

Richard & Gwyneth Sample (B202)
Geraldine Ann Bell (C106)

Proxies to Ed Foster:

Karin Hoglund (C206)

Board Members Present:

Bill Burns – President – 2yrs remaining
Ed Foster – Secretary – Up for reelection
Dennie Moore – Member at Large – Up for reelection
Roger Magid – Treasurer – 1yr remaining

Management Present:

Steve MacDonald
Sean Reynolds
Abel Vega

Meeting called to order by Bill, seconded by Ed at 5:20pm. A quorum was present.

Review of Minutes

Dennie moved to approve the 2019 Annual Meeting Minutes. Bill second. All were in favor.

Board Report

Bill thanked the Board, VMC and owners for their help and patience through the deck project. Phase 1 of the deck project came in under budget. Phase 2 had unforeseen architectural work but was also kept within budget. The total for the deck project totaled approximately \$505,000. The upper roof and lower flat roof was replaced on the D-building. Additional work was required to the wall supporting the lower flat roof due to deterioration that required repair. Bill stated the association does not foresee much maintenance needed for 2021. A special assessment will be issued to fund \$100,000 to the reserves in 2021 and \$100,000 to the reserves in 2022. For a \$500,000+ project, only \$200,000 is needed to replenish the reserves and fund future expenses.

Review of Financials

Steve stated the proposed Budget shows a 1.98% increase in dues for 2021. The Elevator line item was increased due to state requirements which include the installation of an answering service for the phones in the elevator cabins. Insurance was also increased to \$40,264.00. Natural gas will be lowered slightly. Legal & Professional increased from \$7,000.00 to \$9,000.00 and any unused funds would be available to transfer to the reserves. Repairs & Maintenance was increased in 2019 & 2020 and was lowered slightly in 2021 after the repairs made this year. The Repair & Maintenance budget was increased to accommodate additional gutter cleanings. A Special Assessment of \$100,000 for 2021 and \$100,000 for 2022 has been approved by the Board. Steve stated the Balance sheet reserve line item is as of 10/31/20 was overstated by approximately \$27,000. There were large expenses in this time frame. The 2019 financials were audited, and the 2021 financials are scheduled to be audited as well. VMC will share updated Balance Sheet and financials at year end. Boilers are scheduled to be replaced at the end of 2021. The goal is to have over \$250,000 in reserves at the end of 2022 with anticipated boiler and gutter work. The 2021 budget was approved by acclamation.

Maintenance

Deck Repair Project

Sean stated this was a large project that went very well during the COVID-19 pandemic. Sean thanked the owners and Board for their help and understanding during the project. Sean stated an engineer was hired to inspect the decks. It was found that water was not properly draining off the deck causing the deck supports to rot. The deck fascia had to be removed to properly inspect the supports. Both the deck draining, and wood support rot was repaired. Every deck was affected differently. While completing the deck repairs, the contractors assisted with site repairs around the property which included siding repair, railing repair, paint touch up and more. This helped to save repair costs while the man lift was onsite for the deck repairs. Being proactive helped to save future expenses for the association.

D-building Roof Replacement

Sean stated the D-building roof was supposed to be replaced in 2019 but the association was able to expand the roofs lifespan another year. Leaks were found early in 2020 so the roof repair was replaced this summer by Turner Morris. The project went great and was done within budget.

D-building Flat Roof Replacement & Adjacent Wall Repair

Sean stated the lower flat roof was also replaced by Turner Morris. Matt stated during the replacement, the flat roof's concrete floor was found to be compromised and had to be removed. Once the concrete was removed, rot was found throughout the wall holding the flat roof. The wall was originally a half stucco and half rock wall. Due to the repair, this was made to be full stucco wall and the scupper was also replaced. A gutter was added to direct water way from a window that was directly under the scupper.

Old Business

Insurance

Steve instructed owners to share the information provided in the meeting packet with their personal insurance provider to ensure there are no gaps in coverage for their unit. Bill asked if the \$5 million in coverage was needed after the deck project. VMC recommended the Board should consider keeping the coverage. Roger stated he also recommend the \$5 million umbrella coverage be retained.

Who to Call:

Sean reiterated the information provided in the meeting packet stating all River Pines request, questions and submissions should be emailed to manager@vailmanagement.com and an afterhours call service is available through the prompts when calling the VMC offices at 970-476-4262.

Website Info:

Sean explained how to access the association's public and owner portal websites. This information was included in the meeting packet shared with owners.

New Business

Rules & Regulations Revision to Rule 1.0

Bill explained the revision to the Rules & Regulations stating Rule 1.0 was revised to be more lenient for residents with certain truck and van sizes. The rule revision was shared with owners during a 30-day review period where the Board reviewed all comments from owners concerning the change. Ed moved to adopt the revised Rules & Regulations. Bill second. All were in favor.

Windows

Bill stated he had good results with Alpine Development. Bids were provided to interested owners. Bill stated Alpine Development preapproved as a contractor for the window replacement and knows how to the installation needs to be done.

Board Vacancies:

Ed, Bill and Roger have all said they are stepping down from their Board positions. Steve gave thanks to Bill, Ed and Roger for all their time and hard work. Four owners expressed interest of running for the Board. After a brief discussion there were three final candidates

with interest of being on the Board and all were accepted by affirmation. The Board now consists of the following members:

- Dennie Moore – 2yrs remaining
- Dick Zimmerman – 1yrs remaining
- Carl Kurt – 3yrs remaining
- Matt McConnell – 3yrs remaining
- Michael Veenendaal – 2yrs remaining

Roger moved to adjourn at 6:44pm, Bill second. All were in favor.