

Gold Basin Condominium Association
Annual Homeowners Meeting
Thursday, May 23, 2019 at 6:00 PM
Kelley Hall Room 229 @ Western State College, Gunnison, Colorado

AGENDA

Call to Order

Proof of Notice- Mailed out April 5, 2019. Meeting packet emailed out May 8, 2019.

Roll Call

HOA Members

Unit # 201 Edwin Foster

Unit # 203 Kristina and Tyler Thielen

Unit # 205 Allan Van Dyke

Unit # 207 Joseph and Thomas Bommarito

Unit # 209 Sam Smythe and Brianna Radford

Unit # 211 Lynn, Erik, and Craig Lanham

Unit # 213 Thomas Day

Unit # 215 Madison Campell

Unit # 217 Brian Gilchrist

Unit # 219 Susan Coykendall

Unit # 221 Joe and Pam Dixon

Unit # 223 Michael and Amanda Brackett

Unit # 225 Jay and Katie Scott

Unit # 227 David and Diana Dixon

618 S. Pine Russell and Heather Stark

620 S. Pine Bradley and Ashely Dix, Raymond Dix

622 S. Pine Cody and Heather Clark

624 S. Pine Mark and Stacy Bennett

Peak Property Management and Sales

Tom Hein-Association Manager

Brenda Alagna-Accountant

Confirm Current Owners Contact List

If your contact information changes (mailing address, email, phone numbers) please notify Tom or Brenda at Peak Property.

Approval of HOA Meeting Minutes from May 23, 2018.

Managers Report

- Welcome everyone to the 2019 Gold Basin Condominium Association's annual homeowners meeting!
- At the last annual meeting the owners approved switching insurance providers' after completing a required inspection of each unit for lithium battery smoke detectors installed per the building code and no BBQ's on decks.
- The HOA approved \$50 dues increase to be put into the restricted reserve account at last year's annual meeting.
- Owners please remind tenants to not store personal items, bikes, or furniture in the front area, especially under front porches. All personal items need to be stored on each unit's back deck or in the unit's designated car port spot.
- The overall exterior condition of the building and common grounds is in good shape and holding up. Peak Property continues to do basic maintenance and repairs as needed. There were no major repairs required nor any tenant issues.
- A few notable maintenance items completed last year were the uncovering of hoses bibs and installing plastic grate covers over them at units 217-227, fixed the back deck at 203, and repainted all the horizontal boards on the front decks.
- Peak Property does not have keys for units in case of emergencies. Please mail or drop off a key to Peak Property: P.O. Box 2023, Crested Butte, CO. 81224.
- The owners should discuss a new timeline to upgrade the buildings and the preferred materials.

Old Business (Review of 2018 Agenda's 'New Business')

1. Insurance Discussion; Option-Acuity vs. CAU
 - a. **2018 Meeting Results:** The owners decided, motioned, and approved to switch insurance carriers from Acuity to CAU because of the \$2200 rate reduction with better overall coverages. CAU does have a few requirements; no BBQ's on decks and all units must have 10-year lithium battery smoke detectors. The owners agreed that all units should be inspected by Peak Property for compliance before switching to CAU. This is a mandatory requirement by July 1, 18, and the owners agreed that any unit after the inspection not in compliance, Peak Property will purchase and install the smoke detectors and charge the unit owner.
2. Update on Exterior Remodel Project
 - Review plans.
 - Review Timeline: deadline date for completion of the project was set at 2020 or earlier with the following scheduled dates for action items:
 - Summer/Fall 2016 find and select architect
 - Winter 2016/17 start drawing sample building elevations
 - 2017 annual meeting have exterior options for owners to review and comment on
 - Summer 2017 finalize elevations and materials
 - Fall/Winter 2017/18 contractors bid project
 - 2018 or 2019 complete project.
 - Discuss project financing and Assessment Plan
 - HOA obtain loan for project or owners to be responsible for assessed funds.

a. **2018 Meeting Results:** The HOA getting a loan to pay for the project and the owners paying the HOA back is not a likely option because the HOA would have come up with collateral for a bank loan which it does not have and the HOA would be responsible to the bank if an owner went delinquent. The most likely option is each individual owner will be responsible for their assessment amount. If an owner does not have the funds for an assessment, they can consider a bank loan or home equity loan.

-Current status of contractor bids.

a. **2018 Meeting Results:** The Association's project timeline has slowed down because of two factors. The HOA received no bids from contractors this spring as most were already busy or not interested in the project. Secondly, some of the new owners wanted to look at alternative exterior siding material options then LP Smart Siding. Alternative materials suggested to be investigated are stucco, all metal siding, and vinyl. Mark Bennett's concerns with the LP Smart siding material were contractors taking short cuts on the specific installation process, worried the installation process would add time which adds cost, and the pre-painted material was not 20-year life expectancy because it was not a top-quality paint. This would result in having to repaint the siding in 5-10 years. Tom H. will discuss concerns with the Architect. Suzy C. recommended the new owners bringing up the new concerns form a new Architectural Committee and work together to explore other exterior material options then the LP Smart siding. Tom H. to follow up on this with the owners in an email. Mark Bennett and Cody Clark volunteered to be part of the committee. This will result in the project being delayed a couple of years; 2020 at the earliest. The new schedule is to have a new material selected and contractor pricing for the 2019 annual meeting.

3. Review Reserve Study

a. **2018 Meeting Results:** Owners reviewed the Reserve study and added the replacing sewer line behind 207. The owners discussed installing roof snow cleat/stops for safety reasons and to protect the decks. Mark B. and Tom H. to investigate cheaper installation options then Centennial's bid.

4. General maintenance and repairs to be discussed;

1. Back Deck

a. Repair back deck ledger boards. Must fix Unit 203 back deck, and potentially at units 213/215.

b. Stain back decks.

c. Uncover hose bibs and drier vents and install metal grate for access at units at 217/219, 221/223, 225/227.

2. Stain front deck-just horizontal decking

3. Screw and glue at car port roofs.

4. Annual Maintenance-Sewer jetting and cleaning.

a. **2018 Meeting Results:** items 1(a, b, c), 2, 4 were approved by the owners.

5. Trash, Dumpster Area Discussion

a. **2018 Meeting Results:** Peak Property is spending a lot of extra time which cost the Association money cleaning up trash, especially at the dumpster areas. People are not putting their trash bags in the dumpsters (leaving them lying next to dumpster) then animals get into them, spreading it out and making a mess.

New Business

1. Slip and Fall Accident-December 2018
 - a. Revisit discussions regarding the car port roofs shedding water towards the back walkway and steps down into car port and the ice buildup from the shedding water.
 - b. More winter snow and ice management will be required moving forward.
2. Exterior Remodel
 - a. Discuss new time line and next steps.
 - i. materials
 - b. Set up Architectural meeting with owners?
3. Association's rules regarding dogs.
 - a. Owners are allowed one dog, tenants none.
 - b. Date to start to enforce the rule or change the Association's rules.
4. Review Reserve Study and discuss general maintenance and repairs.
 - a. Front decks add lag bolts to ledger boards.
 - b. Repaint horizontal boards on front decks.
 - c. Screw and glue building roofs.
 - d. Asphalt parking lot.
 - e. Sewer jetting and cleaning.

Financial Report

-The Association is in good financial shape, but for the third year in a row the Association had more expenses than budgeted which resulted in a negative net income for the year. The Association's checking account supplemented the lack of funds.

-The Association finished the 2018-19 fiscal year with a negative net income of \$6,415.32. The two main reasons were the insurance (\$6700 over budget), and snow removal (\$2116 over budget).

-As of April 29, 2019, the HOA had \$11,445.84 in its operating account, in the savings account \$22,190.65 and \$9,332.70 in the restricted reserve account and \$2,755 in accounts receivable for total asset amount of \$54,599.70.

-Delinquencies-As of May 8, 2019 there were 5 delinquencies. Dues need to be paid at the beginning of each month. Once an owner is behind 90 days the HOA will place liens on units.

-The proposed 2019-20 budget has a net positive income of \$625.00 forecasted for the end of its fiscal year.

-Approve the 2019-2020 Proposed Budget.

Election of Board of Directors

President-Katie Scott 2018-2019

Secretary-Suzy Coykendall 2018-2019

Treasurer-Amanda Bracket 2018-2019

Vice President-Joe Dixon 2018- 2019

Next Meeting Date-May 19 or 21, 2020

Adjournment