

# Brook Forest HOA 2010 Annual Meeting Minutes

## Saturday, July 3rd, 2010

Minutes by Dan Doran, Board member at large. *Action Items in BOLD Italics.*

### **Attendees:**

Doyle & LuAnn Tinkey, 130B, LuAnn Treasurer  
Will & Emily Landon, 150C, Emily Board Member at Large  
Dan & Deb Doran, 140F, Dan Board Member at Large  
Russ and Linda Colling, 130D  
Ellen Smith, 140C  
Jean Abbott, 150A  
Kevin Lovett, Summit Resort Group (SRG)  
Jocelyn Banks, SRG

### **Absent/Proxies:**

Michele Becker, 130A, President  
Colleen O'Conner, 140D, Board Member at Large  
Al and Joan Dugas, 130B, proxy LuAnn  
Eugene Barta, 140A  
Fred Hearty, 140B  
Joe and Kathleen Thompson, 140E

### **Pre-Meeting**

The first 15 Minutes of the meeting were conducted without Summit Resort Management's Kevin Lovett and Jocelyn Banks present to promote free discussion of our management company.

- 1) LuAnn began with a review of SRG's performance & costs over the past year. Our current costs to SRG are \$849/mo or \$10188/yr. with a 3% increase coming at contract end this year. LuAnn's assessment was for all major items SRG has been performing very well and has been responsive to all requests from the board.
- 2) Several homeowners expressed appreciation for good response on parking lot ice dams this past winter. Extra costs were incurred this year when SRG hired roof workers to remove persistent roof ice dams. This was one cause of the snow removal budget overrun this year.
- 3) Some discussion of how the budget overages are handled within the frame of our operating expenses. Current system was explained & deemed adequate.
- 4) Some discussion of how sprinkler placement is being done and the need to monitor water spraying on the newly-stained walls.
- 5) A homeowner said SRG's unit monitoring after a break-in was very good with Jocelyn reporting any subsequent activity at the unit. Locks were changed.
- 6) Consensus that SRG has done an excellent job this year and thanks to Jocelyn and Kevin.

**Manager's Report, Finances and Old Business (SRG Representatives Kevin Lovett and Jocelyn Banks Present)**

- 1) Proxies were announced and determined we had a quorum present, if only barely.
- 2) Dan noted that the Current Homeowners List on the Summit Resort Brook Forest HOA site ([http://summitresortgroup.com/hoa/hoa\\_brook\\_forest.html](http://summitresortgroup.com/hoa/hoa_brook_forest.html)) was out of date. *Kevin to update this list.*
- 3) Approved Last Year's Annual Minutes unanimously.
- 4) Finance & Managing Agents Report from Kevin: We are under budget for the year in spite of snow removal overrun. All homeowners are paying dues on time which is tremendously helpful for the budget numbers.
- 5) Reserve fund is growing per projections and will get an extra boost this year now that the building staining is finished.
- 6) Note was made that the building staining order on the reserve Plan spreadsheet of staining beginning in 2014 was out of order since we changed the order of the last round. *Kevin to update Brook Forest Reserve Plan spreadsheet* so the buildings get stained in the same order as this past time (150, 140, 130).
- 7) Discussion of how long we expect the roof to last since that's the biggest projected capital expense. Budget expectation is at least another 10 years. Several noted that they've seen sheared-off rivets/screws from the roof in the snow drop areas. Motion was made for roof inspection to be done (below).
- 8) More discussion on the snow removal overrun and whether that budget item needs to be increased. Some increase was deemed appropriate, but the ice situation in the past year was abnormally bad and needed extra roof work.
- 9) 2011 Preliminary Operating Budget: City of Frisco water/sewer costs are increasing sharply, and Insurance and cable rates will be going up. The insurance increase was budgeted at 6%. We questioned if that seemed high. It was deemed a worst-case increase number. Comcast cable will be going up 3% next year per our current contract.
- 10) We incurred a few hundred dollars in attorney fees this year when SRG's lawyer reviewed the requirements of new Colorado House Bill 1359 which covers reserve fund requirements. Brook Forest was in compliance with all the new regulations.
- 11) SRG was monitoring a new proposed house bill that would require extra document filing with the Colorado Real Estate Commission. At this point it is just a proposal, but as is would increase SRG's paperwork.
- 12) Two questions of whether we ever borrow from capital reserve fund to cover operating shortfalls. Answer is we're not supposed to but it could happen if we had a short term operating shortage. Also extra funds left over from operating budget could potentially be taxed unless rolled over to the new year's operating budget. Loans can be also arranged from the capital fund to the operating budget as a short term bridge before a fee increase or special assessment. None of these scenarios seem likely this year barring some major damage event. The painting

- which has just finished was from the reserve fund and will not impact our operating budget, while small ongoing repairs are an operating budget item.
- 13) Spraying for beetles has been done and will continue annually on the property pines. This year some of the trees by the creek have beetle “pheromone packets” that are supposed to be a non-toxic alternative to spraying.
  - 14) 2009 Homeowners Survey Results – 5 units had firewood delivered per the survey. The two units that requested Internet access costs & options now have internet access via Verizon.
  - 15) New overhead light for the Brook Forest sign was installed so we no longer have to replace lights & fixture annually after the old up-shining ones get destroyed by piled snow. Currently white, but requested to be painted blue to match the sign trim. ***Jocelyn to paint light fixture.*** Complements to SRG’s “flower girl” for the new “spilled tub of flowers” arrangement under the sign.
  - 16) Request by Jean Abbott to have sprinklers cover the rock garden in front of building 150 to water some flowers for her view. ***Jocelyn will make sure area is covered. Also will make sure that current sprinklers don’t spray on the building sides.***
  - 17) TV Update – SRG & Board decided to use our “final” 3-year Comcast contract renewal at the same base price plus 3% contractual annual increase. It was by far the least expensive option for continued TV service. In three years, alternatives will be investigated again. Comcast is no longer offering multi-unit discounts to condos w/ less than 25 units, so other alternatives may be competitive when the current contract expires. Comcast will be switching over to all-digital sometime later this year, so **older analog TVs will require a Comcast Supplied Converter Box when that eventually happens.**
  - 18) Still no TV schedule information on Comcast basic which is a pain since the Summit Daily newspaper stopped publishing TV schedules. Dan noted there are free TV schedule “Apps” for anyone who has an internet capable phone such as an iPhone or Android phone.

#### **New Business, Motions and Action Items.**

- 1) **Motion to increase 2011 Dues by 4%. This includes the projected 3.8% operating cost increase plus 0.2% increase to be targeted at the snow removal budget. This will be an \$13.19/month increase for the smaller units and \$15.63 for the large units. Dues increase effective January, 2011.**
  - **Motion by Jean Abbott, Seconded Doyle Tinkey. Passed Unanimously.**
- 2) **Motion for a complete roof inspection to be done to identify and replace any missing screws & rivets. Kevin will use “Turner Morris Commercial Roofing”, SRG’s preferred roofer for a potentially free inspection and rivet replacement costs. Board approval will be needed for any replacement costs that go beyond our normal maintenance fund.**
  - **Seconded and passed unanimously.**
- 3) **Motion to adopt a New Window Policy that requires board approval for new windows to insure building conformity. This was chosen as an alternative to**

- a fixed “Approved Window” list since manufacturers, models & technology are constantly changing. Anyone wishing to do a window replacement can email the manufacturer’s data sheet to the board and the board will quickly approve or decline with reason.**
- Seconded and passed unanimously. “Pika Glass” in Silverthorne was highly recommended for anyone who just wants to replace the fogged window glass in an existing window.**
- 4) Motion to reelect entire 5-member board and have board determine rotating offices for board President to break up the ongoing responsibilities.**
- Seconded and passed unanimously. Dan Doran offered to take board President duty w/ board’s consent at next board meeting. Ellen Smith also volunteered to serve on the board if any current member would like to hand off their membership.**

**Other New Business:**

- 1) Rails on Building 150 are working loose. Inspection showed that unlike the other two buildings, the rails only have their original nails and not screws. *Kevin/SRG to screw loose rails tight and see if adding screws to all rails on building 150 could fall within operating maintenance budget. Will also replace cracked top rail on building 130.***
- 2) No takers on planting & installing the hanging flower baskets this year since Colleen cannot do it. Maybe next year...**