

Pinons of Arrowhead at Vail Homeowners Association
2020 Annual Meeting Minutes
Tuesday, December 22, 2020, 3:00PM MT
Via Zoom.us

MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Mirande (560-E), Rapp (560-W), Kizer (602-E), Trumpower (600-W) and Brodsky (640-W)

MEMBERS REPRESENTED BY PROXY: Campbell (580-W)

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent, Dave Zippie, CPA, Bob Oppenheimer, Maintenance Manager and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With six of 10 units represented either in person or by proxy, a quorum was established (51% of owners or six units must be represented either in person or by proxy to achieve a quorum). Dan McNeill called the meeting to order shortly after 3:00, certified the proxies and welcomed all to the Annual Meeting. Each owner took turns introducing themselves to those present.
- II. Review and Approval of the Minutes of the 2019 Annual Meeting. These minutes were previously distributed to all owners for review and comments, as well as posted to the website: premier.mcneillproperties.com. There being no suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF THE 2019 ANNUAL MEETING OF THE PINONS OF ARROWHEAD AT VAIL HOMEOWNERS ASSOCIATION AS PRESENTED. The motion was duly seconded and carried unanimously.
- III. President's Address. Rich Mirande thanked all the attendees for coming to the meeting and welcomed McNeill Property Management as the new managing agent for the association. He noted that the turnover of documents and accounting is now complete. He extended his thanks to his fellow Board Members for their oversight and dedication during the past year. After serving seven years on the Board, Rich explained that he has decided not to run for another term. Bill Kizer asked why Vail Resorts is no longer managing the association. Rich explained that VR resigned earlier this year because they are focusing their efforts

on communities with many short-term rental properties. The Board chose MPM and Dave Zippie to provide management and accounting services, respectively.

- IV. Financial Review and 2021 Budget Presentation. Dave Zippie prepared and presented the current financial reports (as of November 30, 2019). According to the Balance Sheet, the association has total assets, liabilities and equity of \$157,419, including \$124,400 cash in the bank, \$32,248 in accounts receivable and \$770 in prepaid insurance. Dave noted that with the recent management turnover, some owners are late paying their fourth quarter assessments; all have now been notified of the new address to which to mail their dues.

The Income Statement reveals that eleven months through the year, the association is running a net surplus of \$1952 in the operating account. This compares with a budgeted deficit of \$122 at this point in the year; therefore, the association is \$1830 ahead of budget. Savings have been achieved in the line items of Legal, Repair & Maintenance Building and Water & Sewer. Overages have been experienced in Landscaping & Grounds Maintenance.

The 2020 beginning balance in the Maintenance Capital Reserve Fund was \$72,300. \$45,698 has been added through regular dues and \$47 in interest has been earned. 2020 capital expenses total \$4373 for stucco work and the removal of one tree. The ending balance in the Maintenance Reserve Capital Fund is \$111,767. Another \$4154 is slated to be contributed to reserves this year.

Dave then presented the approved 2021 budget to the membership. It is a zero-based budget; income is to remain at \$119,252 for the coming year with \$52,222 going to reserves. The budget keeps the amounts allocated to landscaping and snow removal steady. Assessments will remain at \$2981.30 per home per quarter.

Management distributed a Budget Explanation Sheet that details the components of every line item in the Operating Budget.

- V. Manager's Report – Dan McNeill reviewed the Owner vs. Association Maintenance Responsibilities Chart with the membership. This document was compiled using information from the Declarations. He then explained that the burden of insurance coverage falls on each individual owner at The Pinons, including guaranteed building replacement coverage, contents (furniture, fixtures and equipment) and a minimum of \$500,000 in general liability, per the

Declarations. The association also carries general liability, umbrella liability, director and officer liability and fidelity and crime coverage.

Avalanche Property Maintenance and Services will be providing snow removal at The Pinons this winter. Plowing and shoveling will be done on a bid price basis every time two inches of snow accumulates. An additional \$1500 is budgeted in case loader work is needed. Any residents that have questions or concerns with snow removal were directed to contact Bob Oppenheimer.

The Board is working with Dan on updating the Capital Spending Plan. The painting of the structures is planned for the coming year and will include both stucco siding and trim elements. Management will garner competitive bids for the Board's review. The membership discussed the process of changing color schemes. Dan has the name of a local designer that assisted Clubhouse Condos with their recent painting project and will forward her contact information to the Board. It was duly noted that any change in color will require Arrowhead Design Review Board approval.

Management distributed an updated Risk Management Checklist. The Risk Management Checklist is also posted to the website. Owners are asked to follow the guidelines in the checklist to avoid costly damage and insurance claims. It also includes suggestions for water and energy conservation, and information about the carbon monoxide detector laws in Colorado. Owners whose home sits vacant for extended period of times are advised to shut the main water valve to the home OFF before leaving (or install a "water cop" or "flow logic" system). Management offers weekly interior unit checks to all homeowners. A written log is kept in each home and careful attention is paid to roof leaks and water infiltration in other areas of each home.

Management distributed an updated Contact List for The Pinons. Owners are asked to keep the list handy and refer to it whenever they have a concern for management. There was a request to redistribute this List to all owners

- VI. Board Member Elections – The current Board consists of Rich Mirande (term expiring), BT Trumpower (term expires in 2021) and Keith Rapp (term expires in 2022). Nominations were sought from the floor to fill the seat being vacated by Rich. Heidi Brodsky offered to serve. There was a MOTION: TO ELECT HEIDI BRODSKY TO A THREE-YEAR TERM ON THE BOARD OF DIRECTORS. The motion was duly seconded and carried unanimously.

BT Trumpower was elected to President for the coming year. It was duly noted that both he and Dave Zippie will be signers on the checking account. All invoices and checks will be emailed and scanned to the Board for approval prior to payment.

- VII. Old / New Business. There was a request to research options for more visible house ID numbers and to update the exterior light fixtures on the homes. Bob Oppenheimer explained that he recently oversaw lighting projects at both Wildflower and The Greens and is familiar with the process. He offered to forward some options for new exterior fixtures to the Board for review. He also noted that the installation of new lights can probably be handled “in house” by Avalanche Property Maintenance whereby saving the homeowners some money. It makes sense to replace the lights before the painting project is undertaken.

The membership requested that management pursue wildfire mitigation efforts (per a recent inspection and report) by reducing the amount of brush on the hillside on the south side of the homes. Dan has a proposal from Brush Creek Landscaping and will get them on the schedule to get this done as soon as possible.

- VIII. Adjournment. There being no further business to come before the membership, the meeting adjourned at approximately 3:50PM.

Respectfully submitted,

Secretary to the Meeting