

The Reserve on the Eagle River Condominium Association
Board Meeting Minutes
Monday, August 21, 2023, at 6:30PM MT
Via Zoom

BOARD MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Deb Forsline, Jess Frieze, Vicki Glotzer, Linda Guerrette, Theresa Luling and Michael McCloskey

NOT PRESENT: Janet Bro and Marilee Horan

ALSO PRESENT VIA ZOOM: Dan McNeill, Managing Agent, Marie Dowling (Unit D-201) and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With six of eight Board Members present in via Zoom, a quorum was established. Dan McNeill called the meeting to order shortly after 6:30PM.
- II. Review and Approval of July 17, 2023 Board Meeting Minutes. These minutes were previously drafted by management, distributed to the Board for review and posted to the website: mcneillproperties.com. There being no proposed changes, there was a MOTION: TO APPROVE THE MINUTES OF THE JULY 17, 2023, BOARD MEETING AS PRESENTED. The motion was duly seconded and passed unanimously.
- III. Homeowner Forum. There were no requests from homeowners.
- IV. Financial Review. Kay Cheney, bookkeeper, prepared the July 31, 2023, financial reports and Dan McNeill presented them to the Board. According to the Balance Sheet, the association currently has \$77,647.13 in the regular checking account and \$360,765.13 in the liquid asset replacement account. Assets, liabilities, and equity total \$428,501.06 including <\$65,895.13> in accounts receivable (primarily representing prepaid dues) and \$49,242.92 in prepaid insurance premiums. The balance in the Replacement Reserve Account is \$246,378.06 and there is an additional \$93,102.11 in Working Capital Reserves. Dan reported that there are currently two owners more than \$1000 in arrears; late fees and interest are being applied per the Collections Policy.

The Profit and Loss Statement reveals that, seven months through the year, the Association has total income of \$297,365 (based upon budgeted income of \$296,239) and incurred operating expenses of \$303,798 (based on budgeted expenses of \$303,713). Net income

equals <\$6433.>. The Lawn Care & Landscaping and Snow Removal categories are over budget; the Common Repair & Maintenance Category is under budget. The line item of Pool Supplies & Maintenance is over budget. The line items of Trash Removal and Water & Sewer are under budget.

The 2023 beginning balance in the Replacement Reserve Fund was \$198,616.01. The 2023 year-to-date reserve contribution is \$112,107.45. 2023 capital expenses total \$64,345.40 so far and include \$6300 for some new heat tapes, \$32,554 for the deposit to Excel Capital Exteriors for painting, \$20,200 for the installation of some cobble borders around buildings, \$675 for tree removal, \$2544 for some landscaping work and \$2073 for the turf reduction project. The ending balance in the Replacement Reserve Fund is \$246,378.06.

The Board discussed moving some funds into a different bank from FirstBank in order to stay within FDIC limits.

V. Manager's Report. Mike Skellion, maintenance manager, sent the following report to the Board via email prior to the meeting, along with the updated 2023 Projects List:

- The grounds are green and are getting plenty of water. The newly planted native areas are all looking good.
- The painting at Buildings N and Q is complete and looks great! I did a final punch list walk-through with Mark Yeager of DCPS a couple of weeks ago.
- We are adding gutters and heat tape where needed at Buildings N, O and Q.
- The pool area and mechanical systems are all in order and looking great. We will shut it down when the Board decides to do so sometime after Labor Day.
- I have finally connected with a contractor that could potentially help with new door installations at the remaining buildings. As soon as I have a quote, I will forward it to you.
- The Avalanche crew has done a ton of fire mitigation work this year. Many loads of juniper extracted and hauled away. We will cut and remove standing dead trees across from Buildings B and C tomorrow.

There were more complaints about the cleaning company who cleans the interior corridors and stairwells. Dan is getting two bids from different companies (one will be Avalanche) for the Board's consideration.

Dan McNeill reviewed the Capital Spending Plan with the Board. Capital projects under consideration for 2023 but not yet completed include more wildfire mitigation efforts (including pruning and tree removal), sealing of the private bridge over the Eagle River and its concrete components, dryer vent cleaning (along with some venting modifications, as needed) and the installation of cluster mailboxes. There was consensus that owners will not be billed back for dryer vent cleaning this year.

Dan reported that he is getting a bid from a fire / life / safety consultant for the Board's consideration. He is happy to schedule a meeting with the consultant (Deb Shanser) and the Board once the proposal has been distributed.

Jennie Lewis, code enforcement officer, sent a report to the Board via email prior to the meeting. She noted that the current version of the Rules & Regulations do not count motorcycles as one of the vehicles (per bedroom) permitted, but that there are no designated motorcycle parking spots at The Reserve. She has also been working with an owner who plans to remove their unauthorized third vehicle, is re-assigning an open trailer storage spot and was notified of a propane, open flame fire pit on a wooden deck. The Rules & Regs do not currently prohibit these devices.

- VI. Committee Reports. Vicki Glotzer gave the Mailbox Committee report. She and Marilee have been discussing options for finishes (bronze vs. stainless steel) and location(s). However, support for the project has been waning in recent weeks. It has been determined that residents of The Reserve can secure a post office box for free at the Edwards Post Office if they provide a valid lease or deed, along with a utility bill and a valid form of personal identification (driver's license, state ID or passport).

Theresa Luling gave the Parking Rules Committee report. A homeowner recently asked whether a motorcycle counts as one of the vehicles residents can park at The Reserve. The current Rules & Regulations indicate that one vehicle per bedroom is permitted; motorcycles do not count as one of those vehicles. Theresa plans to meet on site with Jennie Lewis to determine what spot(s) are best suited for designated motorcycle parking and she will send management any suggested changes for the Rules & Regulations.

There was no Design Committee report.

There was no Rental Committee report.

There was no Clubhouse Committee report.

Deb Forsline and Linda Guerrette gave the Landscaping Committee Report. Total rebates received by The Reserve to date includes \$44,618 from the Eagle River Water & Sanitation District and Upper Eagle River Water Authority (for the current phase of the turf reduction project and wildfire mitigation) ~~and \$7500 from Eagle County for wildfire mitigation efforts (cobble borders and juniper removal)~~. Deb and Linda went to the Edwards Metropolitan District Board Meeting last week and secured another \$22,000 in rebates for the turf reduction project. 2023 costs related to turf reduction and wildfire mitigation total \$42,507.09 so far. Deb noted that by using Avalanche Property Maintenance for a lot of the work, labor costs have been kept as low as possible.

Deb explained that more native seed will be available from the conservation district in the fall. The new native areas will not be mowed or trimmed this year. Deb Forsline, Linda Guerrette, Marie Dowling and Lynn Bennet-Green have been weeding the newly formed native areas on a weekly basis and will continue to do so as the new areas progress.

Linda requested that the Board consider pursuing the second phase of turf reduction (per the 2014 Ceres Long Term Landscape Plan). There was consensus to proceed with this work and the plan will be presented to the membership at the 2023 Annual Meeting in December, outlining the areas to be addressed next year and the related costs. Linda and Deb explained that the association is free to re-apply for rebates from the water district, Edwards Metro District, Eagle County and the state of Colorado as funds become available.

Dan would like to see more wildfire mitigation efforts pursued this year, including pruning and tree removal. He offered to do an on-site inspection with the members of the Landscaping Committee to identify the trees he feels are in need of attention.

VIII. Old / New Business. The next Board Meeting is scheduled for Monday, October 16, 2023, 6:30PM. The meeting will be held via Zoom. This will be the budget planning meeting. Dan plans to meet prior to this meeting with Jess and Deb to create a draft budget for the Board's consideration.

Marie Dowling reported that the keypad lock at the pool is currently not secure and needs to be repaired or replaced. The Board directed management to shut down the pool on Tuesday, September 5th.

The Board discussed whether to amend the Rules & Regulations to prohibit open flame, gas firepits on decks at The Reserve. There was consensus to do so. Jess and Michael will draft the language to be included in the R&Rs and send it to management for inclusion.

- IX. Adjournment. There being no further business to come before the Board, the meeting was adjourned at approximately 7:45PM.

Respectfully submitted,

Secretary to the Meeting