

Attendance BOD: E101 Janet Stevenson, D 204 Ryan Williams, D 201 Chris Rogers

Management: Gil Sherpa

Owners:

In person: B201 Stephanie Soler, C102 Kenneth Floyd, D104 Dana Guery, D105 Dean Zimmerman, D205 Jack Cannon, E206 Hristova & Williams, E301 Michael English, F201 Wright George, F205 Rob Farrer

Zoom: E105 Darylne Littman, B101 Stuart Margol

Proxy: A103 Charles Yang, A201 Phurba Sherpa, A202 Mark Moore, A203 Susan Coleman, B301 Jerry Sullivan, B302 Andrew Thompson, C101 Jeff Karls, C103 Ron Girotti, C202 Mike Nelson, C203 Thomas Phillips, C204 Kevin LaCarrubba, D103 Sharon Parker, D108 Mike Gass, D203 Luce/Thatcher, D203 Victor Picot, D207 Matthew Graham, D208 Joe Schroeder, E102 Baolong International, E103 Justin Holt, E104 Chris Parzuchowski, E106 Diane Keith, E201 George Weissman, E202 Jack Henderson, E204 Hunt Klein, E302 Deb Hoyt, E306 Vicki Boxer, F101 Madeline Day, F102 Rob/Rachael Morgenroth, F104 Geoff Walker, F204 Mike Bindle

- 1) Call to Order 10:05 Janet
 - a) Roll Call – in person
 - b) Verify in person and proxies listed above
 - c) Ground rules for meeting reviewed by Janet
 - i) 1 minute for discussion
 - ii) Hold questions till end of presentation
 - iii) Interruptions will get a warning then asked to leave after 1st warning
- 2) Approval of minutes from last year
 - a) Wright motion Ken second to approve minutes (Approved unanimously)
- 3) Review 2021-2022 Financials (Janet)
 - a) Balance Sheet review of year end
 - b) Last year still not closed out as accounts are changed over and still pending statements
 - i) End of June less than ~10k in checking. ~46k in savings. Reserves ~151k
 - ii) Couple units who fall behind then catch up but other who prepay for the year so accounts receivable is negative
 - c) Actual & budget reviewed
 - i) Dues collected 311k as a result of dues increase
 - (1) Operating expenses discussed for the day to day
 - (a) Some areas of major repairs need to be categorized in major improvements
 - (b) Water is 20% of what we pay in dues
 - (i) Track electricity, gas for each building to monitor overages & usage
 - (ii) We have river water to offset irrigation costs
 - (c) Other costs (legal, bookkeeping, audit)
 - (2) Major projects from remaining dues after operating ~30k to move into reserve
 - d) Owner questions on budget
 - i) Ken – confirmed last year had a 25% increase in dues
- 4) Manger Report
 - a) Roof inspection done –
 - i) minor repairs being done as only some are still in warranty
 - (1) A, B, C, D – Warranty on labor & materials
 - (2) E – materials warranty

(3) F – out of warranty on both labor & materials

- b) Boiler inspection every 2 years
 - i) Just done this year
- c) Water meter on River project
 - i) Ryan & Gil working with Austin Harme (Water right attorney) to finalize project
- d) Down trees by the river
 - i) Lucky to make it avoid E building. Trees were able to be cleared from the river
- e) Dryer vents cleaned this year
- f) Chimney cleaning will be this year & scheduled later
- 5) 2022-2023 Budget & 10 year presentation
 - a) No plan for dues or special assessment this year
 - i) Plan to take the next year and assess the entire project
 - b) Evaluate the retaining walls
 - i) Most are not supportive which should help save cost on replacement when needed
 - c) Roof repairs & replacements
 - d) Insurance costs went up significantly ~43k last year. This fiscal year ~56k (American Family)
 - i) Building costs are going up as does insurance
 - ii) Insurance company determined we were under insured
 - iii) Policy renegotiation changed the plan and had an increase
 - iv) Master policy gets property back to “original build”
 - (1) Unit owners responsible for upgrade cost
 - e) Major repairs
 - i) 5k for engineer
 - (1) Need to evaluate, prioritize and get a sense of timing on the walls
 - ii) Painting
 - (1) ~10k this year
 - (2) Plan for larger painting project
 - f) Other minor projects budgeted
 - g) Owner questions on budget**
 - i) *Management, pool, snow fees missing for years*
 - (1) *Just an issue of the breakdown of layout on the balance sheet individual vs just larger category.*
 - ii) *Water broken into potable & irrigation*
 - (1) *As of right now there is no separation of the city water vs river water*
 - iii) *Reserve study is what should be guiding*
 - (1) *~3k was done on reserve study. Does not bind a BOD to the study. There are some issues with the study and it can be used to help guide but not keep a BOD bound to it.*
 - h) 10 year plan review
 - i) Really rough cut due to changes and turnover
 - ii) Utilities could increase unknown to plan. Inflation difficult to project
 - (1) Most likely will require a dues increase or special assessment in subsequent years.
 - iii) Estimates for capital projects pretty solid but timing could change depending on engineer’s assessment of retaining walls
 - iv) Bigger issues painting, retaining walls, plaster pools
 - v) Still working through the budget and gain access to accounts to review spending
 - vi) Accounts has not been gaining any interest so could be an extra 2k per year
 - i) Owner Questions/Comments on 10yr Plan**
 - i) Reserves underfunded. Budget lacking increase for inflation

- ii) Better plan for a long term solution & time for planning
- j) Motion to Approve budget as proposed Janet Second Nicola Second
 - i) Ken Motions a budget with 10% increase to dues funding the reserve.
 - (1) Wright Seconds
 - (a) 13 for 32 against
 - ii) Original motion 35 for 10 against – original motion and proposed budget passes.

Dana Left meeting

- 6) Board of Directors voting the following were elected for next fiscal year
 - a) Mike Bindle – 2 year term
 - b) Chris Rogers – 2 year term
 - c) Janet – 2 year term
 - d) Ryan Williams – 1 year term
 - e) Rob Farrer – 1 year term
- 7) Old & New Business
 - a) Water Rights
 - i) Paper work in courts to see if any objections
 - b) Rules enforcement
 - i) Tenants with Dogs is an issue – Janet will check with the HOA attorney to understand legalities of service dogs
 - c) Signage on bike path creating problems with bike path
 - i) Can reach out to Municipality
 - d) Problems with renters – need better rules enforcement. Owners can help Gil by taking video or pictures when infractions occur.
 - i) Smokers
 - ii) Trash
 - iii) Late hours
 - iv) Animals
- 8) Meeting adjourned
 - a) 12:51pm Motion Ryan Second Ken