



ANNUAL MEETING OF THE MEMBERS

A meeting of the members of The Boundary Association was held on Wednesday, August 15, 2024, at 3:00pm MT at the RVR Ranch House Conference Room and via Zoom Conferencing, Carbondale, Colorado, County of Garfield.

Board of Directors

Carl Hostetter, President
Nancy Dever, Vice President
Jay Cofield, Treasurer
Elaine Grossman, Director
Jim McAtavey, Director

Silver Mountain Property Management

Bill Crowley
Kari Crowley
Nick Cova

RECORD OF PROCEEDINGS

- I. **Call to Order / Proxy Count / Establish Quorum:** The meeting was called to order at 3:09pm by President, Carl Hostetter. With 17 owners present in person, one owner present via Zoom, and another seven owners represented via proxy, quorum was verified, and the meeting continued as scheduled.

Owners present:

- | | | |
|---------------|---|--------------|
| 1. Dever | - | 383 Boundary |
| 2. Ball | - | 391 Boundary |
| 3. Hoover | - | 397 Boundary |
| 4. Seguin | - | 401 Boundary |
| 5. Lavender | - | 405 Boundary |
| 6. Cooney | - | 409 Boundary |
| 7. Lacy | - | 411 Boundary |
| 8. Bennett | - | 421 Boundary |
| 9. Nostdahl | - | 423 Boundary |
| 10. Nelson | - | 431 Boundary |
| 11. Hammon | - | 433 Boundary |
| 12. Tweed | - | 435 Boundary |
| 13. Cofield | - | 451 Boundary |
| 14. Grossman | - | 461 Boundary |
| 15. Whitcomb | - | 463 Boundary |
| 16. Hostetter | - | 473 Boundary |
| 17. Freeman | - | 483 Boundary |

Owners via Zoom:

- | | | |
|---------|---|--------------|
| 1. Mile | - | 381 Boundary |
|---------|---|--------------|

Proxies received from:

- | | | |
|-------------|---|----------------------------------|
| 1. Bratten | - | 393 Boundary for Elaine Grossman |
| 2. Rybock | - | 395 Boundary for Nancy Dever |
| 3. McAtavey | - | 403 Boundary for Carl Hostetter |
| 4. Reid | - | 443 Boundary for Elaine Grossman |
| 5. Rolles | - | 445 Boundary for Carl Hostetter |
| 6. Morton | - | 453 Boundary for Elaine Grossman |
| 7. Chase | - | 475 Boundary for Carl Hostetter |

II. **Approval of Minutes and the Consent Agenda:** No changes were requested, and a motion was made by Philippa Whitcomb made a motion to approve the minutes from the previous annual homeowner's meeting held on August 17, 2023. The motion was seconded by Elaine Grossman and the minutes were approved.

III. **New Business**

- **Boundary Insurance Policy Review - Meghan Wilson, Mountain West Insurance:** Meghan led a presentation about the current insurance coverage for the Association. She explained that the largest expense for the policy is the property and general liability coverage. This policy is underwritten by CAU, which offers guaranteed replacement costs. Meghan also highlighted the per unit deductible policy and the protection for the HOA's money against fraud or misappropriation. She moved on to discuss market conditions, noting a 7% increase in the renewal rate, which was described as a favorable outcome. The challenges posed by wildfires and the resulting reactions from insurance companies were also discussed.

Meghan also answered some owners' questions about their individual policies for the interior of their units. She discussed the importance of adequate property and liability insurance, recommending coverage of at least \$500,000 for both HO6 and personal liability. She suggested carrying an umbrella policy for additional coverage and emphasized the need for regular risk assessments.

- **Review of Actions by the Board in 2023-2024** – Carl Hostetter shared the key initiatives that the Board has accomplished over the past year:
 - Replaced the cedar shake roof on Building #6
 - Building #8 cedar shake roof replacement in progress
 - Changed our insurance carrier broker to Mountain West
 - Changed our landscape contractor to G. Vega Landscaping
 - Planted 6 new trees in the common island areas
 - Secured votes sufficient to approve the third amendment establishing rules & regulations for motor vehicle parking
 - Finished landscaping around the South Entrance Sign
 - Painted Buildings 1 & 2

Carl then shared the upcoming projects to be completed in the year to come:

- Finalize budget
- Standardize unit numbers
- Paint 2 buildings (TBD)
- Complete North entrance landscaping
- Crack seal roadway
- Replace dead trees in front of Units 475 & 483
- Prune trees and shrubs where necessary
- Mulch where necessary

IV. **Public Comment:** A discussion ensued regarding various topics including the need for fixing issues with some of the sprinklers' coverage, better weed mitigation and tree trimming/pruning. Additional topics included gutter and downspout repairs, concrete repairs, and ice/snow mitigation. Bill Crowley from SMP took note of which units/areas need these items addressed.

V. **Adjourn:** With nothing further to discuss, the meeting was adjourned by Elaine Grossman at 4:40pm.

Respectfully submitted,
/s/ Kari Crowley
Secretary to the Meeting

/s/ Carl Hostetter
Board President