



# ***Pinnacle Mountain Property Owners Association***

## ***Quarterly Board of Directors Meeting***

### ***September 14, 2024***

#### **Meeting Minutes**

*(Prepared by Chris Bennett, Secretary)*

#### **Scheduled Details:**

A quarterly meeting of the PMPOA BOD was held on September 14, 2024 remotely via Teams.

#### **Board Members:**

- President	Daniel Beckmann	Present
- Vice President	Billy Wall	Present
- Secretary	Chris Bennett	Present
- Treasurer	Jan Burlee	Present
- Board Member	Jerome Lauke	Unable to attend

#### **Meeting Agenda:**

- **Call to Order** - Daniel Beckmann (at 3:02 p.m.)
  
- **Road Committee Report** - Frank Stroman
  - On 08/23/24, road maintenance was completed to repair storm damage. All ditches and culverts were cleared and reestablished to full operating condition. The road was graded and 48 tons of gravel were applied to the concrete strip and the next hill above.
  - On 09/05/24, a culvert replacement was completed on Pinnacle Parkway, approximately 25 yards above the gate.
  
- **Gate Committee Report** - Chris Roderick
  - The new cellular board in the gate control mechanism is inoperable again. TEM has been contacted to come out and replace the board. We will wait to see if the damage is again covered under warranty by DKS. They will also install a surge arrester to hopefully mitigate future failures. The estimated repair cost, assuming the cellular board is covered under warranty as anticipated, will be approximately \$650, of which, approximately \$300 is for the surge arrester. If the damage is not covered under warranty, the cellular board replacement will likely be more than \$2,000. The Board discussed whether we could do any of the repair work ourselves. However, Chris Roderick informed the BOD that our handling of the cellular board or other interior components would void the warranty. He further stated that the only expense for the surge arrester installation was for parts, as the labor cost was included with the cellular board replacement. The BOD voted to proceed with the repair, as originally proposed, with all the work to be completed by TEM.
  - Quarterly gate statistics were not currently available due to the inoperative cellular board.

- Misty Westover will be notified forthwith that she has been removed from the PMPOA Gate Committee due to her failure to attend at least three of the last four Gate Committee meetings, or reply to the last two official voting email requests.
  - Chris Roderick is resigning as Gate Committee Chairman, due to the recent sale of his Pinnacle Mountain residence. Riley Ethington will be taking over as Chairman for the next year and will be mentoring Jason Priebe during this time in anticipation of him subsequently taking over this role.
- **Architectural Committee Report** - Sam Fink
- No new architectural applications or proceedings have been initiated since the last quarterly report.
  - Updates:
    - Home construction (Lot #3) continues after delays from owner changing cabinet selection.
    - Home construction (Lot #25) is expected to start in the near future.
    - Construction of a garage for an owner (Lot #56) is expected to start in the near future.
    - Two homes (Lots #DV09 and #35) completed sales in the most recent reporting period. Closure on sale for another home (Lot #PRN02) is pending.
- **Treasurer's Report** - Jan Burlee
- Current Assets
    - Checking Account - \$48,466.43
    - Certificates of Deposit (CD) – Three CDs, totaling \$48,569.19
  - Recent Expenses - totaling \$5,891.92
    - \$138.04 - Countryside BBQ for Annual Meeting
    - \$90.53 - Federal income tax payment
    - \$364.16 - Gate clicker overstock replenishment (will be reimbursed as purchased by new residents)
    - \$219.19 - Four gate maintenance expenditures
    - \$5,080.00 - Four PMPOA road maintenance expenditures
  - Membership Annual Dues
    - 85% of members have currently paid their yearly dues.
    - Late payment notices were recently mailed, which included a reminder that after 09/01/24, a \$20 late fee will apply for each month the dues are unpaid.
  - No anomalies in the financial statements were encountered this past quarter. Detailed Financial Records available upon member request. As a reminder, the financial balancing is done each month to the bank statements and Michael's (our CPA) financials. It does not reflect any invoicing that has been received, but not paid, during the accounting month.

- Daniel initiated a discussion regarding the potential establishment of a cap for the PMPOA Reserve Fund. Jan pointed out that it is a common recommended practice for similar POA/HOAs to maintain a reserve fund approximately equal to twice their yearly budget. She further stated that is roughly what we have recently done, and without any increase to our yearly dues. Therefore, the topic was tabled for the time being.
- **Secretary's Report** - Chris Bennett
  - Nothing to report.
- **Old Business**
  - PMPOA/PRSPOA Joint Road Agreement
    - On 08/01/24, PMPOA sent a Road Agreement proposal to PRSPOA. This agreement specified that PMPOA would provide \$9,100 towards PRSPOA road maintenance, with \$2,650 specifically allocated for the portion of Pinnacle Parkway between the Westover's driveway and our gate. This proposal would also require a 50/50 match from PRSPOA for all expenditures.
    - On 08/30/24, PRSPOA responded with a revised Road Agreement proposal. This agreement concurred with the \$9,100 total contribution per POA, but declined any allocation of funds to specific sections of the roadway.
    - On 09/12/24, PMPOA sent an email response to PRSPOA. This email matched the original PMPOA 08/01/24 proposal, with the exception that PRSPOA would only have to contribute \$1,000 towards the portion of Pinnacle Parkway between the Westover's driveway and our gate. The remainder of PRSPOA's \$9,100 contribution could be spent on other portions of Pinnacle Parkway.
    - This last email from PMPOA further stated that PMPOA had previously offered to completely take over road maintenance of the portion of Pinnacle Parkway between the Westover's driveway and our gate, but that previous request had been denied by Misty Westover (President of PRSPOA). It is requested that this proposal be reconsidered for next year.
    - Negotiations continue with the PRSPOA Board of Directors regarding the new Road Agreement.
  - Hunting Dog Retrieval Agreement - This agreement will be renewed for another year with Ray Ledford and Gary Conner, in order to allow for the regulated retrieval of hunting dogs located on PMPOA property, that belong to their hunting club.
  - PMPOA Convenances Amendment – At the PMPOA 2024 Annual Membership Meeting, a vote approved the change from a Fiscal Year accounting to a Calendar Year accounting. However, the PMPOA Convenances still specify a Fiscal Year accounting and will therefore, require an amendment. This amendment can only be approved by an affirming vote by a 75% membership quorum. The BOD discussed options for obtaining this 75% quorum and will be finalize a course of action in the near future.
- **Adjournment**
  - Meeting adjourned at 4:00 p.m.