

**SPYGLASS TOWNHOMES AT WILDERNEST
BOARD OF DIRECTORS MEETING
JANUARY 16, 2018**

I. CALL MEETING TO ORDER

The Spyglass Condominium Association Board of Directors Meeting was called to order at 4:32 p.m. in the Basic Property Management Conference Room.

Board Members Present Were:

Molly Tompkins, #12	Jason Randall, #115
Laura Lierz, #14 (via teleconf.)	Amy Corsinita, #81

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Jason Blarjeske and Patti Vande Zande. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

The October 7, 2017 Board Meeting minutes will be approved at the next meeting.

III. FINANCIAL REPORT

A. Year-to-Date Balance Sheet as of December 31, 2017

1. Reserve Cash - \$347,195
2. Operating Cash - \$204,088
3. Total Checking/Savings - \$551,283
4. Total A/R – (\$3,685) credit balance for prepaid dues. As of the date of this report there was one delinquent owner but the owner has since paid.

B. Year-to-Date Profit & Loss as of December 31, 2017

1. Total Operating Expenses - \$112,577, which was \$17,753 favorable to budget.
2. Net Ordinary Income (Operating) - \$19,263.
3. Total Reserve Expenses - \$0, which was \$7,500 favorable to budget.
4. Net Income (Operating and Reserve) – \$138,872, which was \$50,027 favorable to budget.

Jason Randall motioned to accept the financial report as presented. Molly Tompkins seconded and the motion carried.

Patti Vande Zande recommended moving at least \$38,872 from Operating to Reserves based on the surplus.

Jason Randall motioned to transfer \$38,872.50 from Alpine Operating to Alpine Reserves. Molly Tompkins seconded and the motion carried.

IV. PROPERTY MANAGEMENT REPORT

A. Major Maintenance Chart

Projects scheduled in 2018 are:

1. Walkway Replacement - \$14,856. This project might be done at the same time as the asphalt replacement. A map should be created and the replacements can be prioritized based on condition.
2. Walkway Lights - \$5,373
3. Garage Doors - \$6,000

B. Culvert Update

Gary Nicholds said RKR will be repairing the culvert and placing stakes around the curve in the next week or so.

C. Playground Fence

The insurance carrier confirmed that adding fencing around the playground would not affect the premium. Jason Randall felt the existing fence was in poor condition and should be torn down. Signage reading "Use at Own Risk" could be added.

D. Garage #66

The two involved owners met on their own and resolved the issue.

E. Parking

Gary Nicholds distributed the parking list. There was general discussion about an owner who complained about the parking enforcement. Gary noted that this owner has been a frequent violator of the parking rules.

V. OLD BUSINESS

A. Garage Sale & Spring Cleanup

This agenda item will be discussed at the next meeting.

VI. NEW BUSINESS

A. Board Dinner

The Board agreed to try to schedule a dinner sometime in February.

B. Sand & Salt

A bucket of ice melt that can be used on the walkway will be placed by the garage of the owner who made the request.

VII. SET NEXT MEETING DATE

The next Board Meeting was scheduled for Wednesday, April 11, 2018 at 4:30 p.m.

VIII. ADJOURNMENT

Amy Corsinita motioned to adjourn the meeting at 5:22 p.m. Jason Randall seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

Rock and boulders will be placed at each end instead of a collar. Disturbed areas of pavement will be repaired. The new culvert will be slightly longer than the original and create a widening of the road. The project would begin at the end of May or early June and is expected to cost between \$3,000 - \$4,000. Utility locates will be needed as well as approval from the Metro District and the County. Notice will be given to owners that the road will be closed for this work, which is not expected to take more than two days.

B. Unit #83

Unit #83 is under contract and during the due diligence process, water was found in the foundation. A determination needs to be made as to whether this is an Association or homeowner expense. It was suggested that the drain be checked to make sure it is operating correctly. Jason Blarjeske will follow up on this item to determine responsibility and possible resolutions. Gary Nicholds noted there is a sales contract deadline of May 2nd that needs to be met.

Gary Nicholds noted the same unit is also having a problem with the electrical breaker in the garage tripping on a frequent basis. This is not an Association item as owners are responsible for the electrical service from the meter.

V. OLD BUSINESS

A. Playground Fence

It was agreed that a bid should be obtained to replace the damaged section of the fence. The Board will then decide whether to replace or remove it.

B. Board Dinner

Gary Nicholds will work on organizing a Board dinner at the Blue Spruce restaurant on either May 18th or 19th.

VI. NEW BUSINESS

A. Ice Issue Unit 71

Amy Corsinita noted issues with an ice dam on the entrance roof of Unit #71 that causes dangerous icy conditions. It is not clear if this owner has installed or been asked to install heat tape to help with the ice buildup. There is no clear procedure for dealing with these issues and similar situations in the past have been handled on an individual basis. Gary Nicholds stated that he would do his best to be as proactive as possible in dealing with these situations.

B. Replacement of Exterior Light Poles

A price of \$1,000 per post has been received to replace the light poles. There are nine poles and this price does not include the cost of labor or light fixtures. It was agreed this project should be completed this year. A new dark sky compliant light fixture will need to be selected. It was also suggested that a new style pole be considered as well as changing the height of the lights to protect them from damage. Approvals will most likely be needed from both the Metro District and County.

C. *Major Maintenance Chart*

Garage door work is listed on the maintenance chart for 2018 at a cost of \$6,000. It was agreed this project was not necessary and the money should be re-allocated.

Asphalt overlay is projected for 2019. The asphalt is currently holding up well and this project would not need to be completed in conjunction with the light pole replacement.

There are some areas of the walkway that are rotting and no longer repairable. The Board discussed replacing all the walkways. There is \$14,000 allocated for this project, which is not enough to cover the cost of total replacement. It was agreed an inspection of the walkways should be completed and a priority replacement list developed. This would allow the work to be completed in phases over several years. The list will be reviewed at the next Board Meeting.

D. *Community Garage Sale and Clean-Up Day*

The community garage sale is scheduled for June 9th from 7:30 a.m. – 12:00 p.m. The owner clean-up day is scheduled for July 7th from 9:00 a.m. – 3:00 p.m. The Board approved applying a homeowner dues credit of \$25 per unit to all owners who participate in the clean-up day.

A newsletter will be sent out to the owners with information for both these events and with a reminder to clean-up after dogs.

VII. SET NEXT MEETING DATE

The next meeting will be held on July 11, 2018 at 4:30 p.m. There will be a property walk through on May 23, 2018.

VIII. ADJOURNMENT

A motion was made to adjourn the meeting at 5:52 p.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature

**SPYGLASS TOWNHOMES AT WILDERNEST
BOARD OF DIRECTORS MEETING
JULY 11, 2018**

I. CALL MEETING TO ORDER

The Spyglass Condominium Association Board of Directors Meeting was called to order by Molly Tompkins at 5:04 p.m. in the Basic Property Management Conference Room.

Board Members Present Were:

Molly Tompkins, #12

Jason Randall, #15

Amy Corsinita, #81

Laura Lierz, #14 (via teleconference)

Representing Basic Property Management were Gary Nicholds and Eric Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Molly Tompkins motioned to approve the April 11, 2018 Board Meeting minutes as presented. Jason Randall seconded and the motion carried.

III. FINANCIAL REPORT

A. Year-to-Date Balance Sheet as of June 30, 2018

1. Operating Cash - \$145,105
2. Reserve Cash - \$469,366
3. Total Checking/Savings - \$614,472

B. Year-to-Date Profit & Loss as of June 30, 2018

Gary Nicholds reported that the Association was operating with a surplus of \$2,252.

Jason Randall motioned to accept the financial report. Amy Corsinita seconded and the motion carried.

IV. PROPERTY MANAGEMENT REPORT

A. Work Day Review

Jason Randall reported that the work day went well.

B. Culvert Update

RKR looked at both sides of the culvert and they do not think it can be expanded. There appears to be a significant accumulation of mag chloride that has caused the metal to deteriorate. They recommended replacement of the culvert. RKR will discuss options with the Metro District.

- C. *Ledger Boards/Gas Meter Shed Roof*
Jason Lazlo was on site today working on the ledger boards. Gary Nicholds will show him the gas meters that need to be protected next week. Gary will get a bid to have them painted before winter.
- D. *Playground Update*
Strategic Fence will replace the playground fence by early next month.
- E. *Asphalt Overlay*
Gary Nicholds spoke with Bruce Yankee and requested an updated bid for overlaying all the asphalt. Gary asked him to put the project on the schedule for next spring.
- F. *Property Appraisal for Insurance Valuation*
Gary Nicholds has contacted Fred Ebert and Brent Edwards about doing an appraisal. He spoke to both of them twice. They were both supposed to send Gary a sample of an appraisal for Board review and a cost estimate but have not yet done so. Both indicated the appraisal will be difficult. Gary will follow up with them again tomorrow.

Gary spoke to a Farmer's representative and he clarified that the agency acts as a funding agent. They do not have a formal protocol. He will be sending Gary an email with details.

Amy Corsinita suggested drafting a set of basic instructions for how owners should deal with a disaster. Molly Tompkins asked Gary Nicholds to request a written crisis plan from the insurance agent.

- G. *Electrician*
The electrician Todd Schmidt will be on site within the next two weeks to walk the property and look at the lights. He will provide replacement options and a bid.

V. OLD BUSINESS

- A. *Walkway Repair/Replacement*
Jason Randall said the walkway that was replaced is holding up well. Gary Nicholds said the Board should decide if any of the other walkways should be trimmed back. Jason said this could be done by owners outside of Work Day but should be added to Work Day list going forward. He suggested working on two of them each year if there is adequate manpower.

Molly Tompkins said the Work Day schedule should be adjusted so fixed projects are done first and individual projects like deck painting afterwards.

VI. NEW BUSINESS

- A. *Annual Meeting*
Amy Corsinita motioned to add Cindy Hurd to the Board as a Member at Large. Molly Tompkins seconded and the motion carried.

The Annual Meeting will be held on Saturday, October 13, 2018. Amy Corsinita said she will be out of town that weekend.

B. Summit Fire & EMS

The Board had a plaque made to present to the Summit Fire & EMS in recognition of their efforts fighting the Buffalo fire. Molly Tompkins suggested presenting it to them at their monthly meeting. A photo should be taken of them accepting it for posting on the website.

C. Deck Expansion

Gary Nicholds said the owners of #10 and #22 are interested in expanding their decks. The owner of #10 wants to use Trex with a top rail. The owners will be directed to submit applications to the Board for review. Jason Randall said there are specifications for deck expansions. Gary will ask Jason Lazlo if he has a copy. There is a requirement for approval from the Buffalo Metro District and possibly the County as well.

VII. SET NEXT MEETING DATE

The next meeting was not set.

VIII. ADJOURNMENT

Amy Corsinita motioned to adjourn the meeting at 5:43 p.m. Molly Tompkins seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**SPYGLASS CONDOMINIUM ASSOCIATION
ANNUAL MEETING
OCTOBER 13, 2018**

I. CALL MEETING TO ORDER & INTRODUCTIONS

The Spyglass Condominium Association Annual Meeting was called to order by Molly Tompkins at 10:06 a.m. in Silverthorne Town Hall.

Board Members Present Were:

Molly Tompkins, President, #12	Jason Randall, Treasurer, #115
Donato Lipari, Member at Large, #8	Cindy Held, Member at Large, #97

Homeowners Present Were:

Joshua Alsop, #83	Steven Myatt #69
David Easter, #55	John Held, #97
Robert Jones #41	Mark & Ellyn Matthews, #43
Stuart Miller, #63	Stephanie Parmé, #14
Steve Weidenbacher, #51	Josh Shramo, #113

Representing Basic Property Management were Gary Nicholds and Eric Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. CERTIFICATION OF PROXIES

With 13 proxies received and owners represented in person, a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Jason Randall motioned to approve the October 6, 2017 Annual Meeting minutes as presented. Steve Weidenbacher seconded and the motion carried.

IV. FINANCIAL REPORT

A. Current Financial Status

Gary Nicholds reviewed highlights of the Balance Sheet as of September 30, 2018.

1. Reserve Cash - \$452,913
2. Operating Cash - \$191,387
3. Total Cash – \$644,299

Gary Nicholds reviewed highlights of the Profit & Loss as of September 30, 2018.

1. Net Ordinary Income - \$13,153, which was \$12,403 favorable to budget.
2. Net Reserve Income - \$91,243.
3. Total Net Income - \$104,396.

Transfer Fees going into the Working Capital fund have been: 2016 - \$35,711, 2017 - \$31,967 and \$27,817 year-to-date in 2018 for a total of \$95,495. One unit is under contract and a second will be listed for sale shortly.

Steve Weidenbacher asked about the Board expenses of \$1,413. Gary Nicholds said the expenses were for meetings, the Owner Work Day and one Board dinner.

David Easter motioned to accept the financial report as presented. Joshua Alsop seconded and the motion carried.

B. 2019 Budget Review and Ratification

Molly Tompkins reviewed the 2019 Budget. The budget as drafted included a \$5/month dues increase to start building Reserves. The largest single cost is snow removal. The budgeted amount was based on actual expenses from two years ago since last winter was very light. Some other accounts were increased for inflation.

Reserve projects scheduled in 2019 included:

1. Asphalt - \$277,000.
2. Painting - \$72,000 for 1/3 of the buildings.

Gary Nicholds was asked to post the Reserve Study and painting schedule on the website.

John Held motioned to approve the 2019 Budget as presented. David Easter seconded and carried.

V. PRESIDENT'S REPORT

Milly Tompkins said the Association had a great year and many projects were completed. She was pleased how owners helped each other during the fire evacuation. The fire came very close to the property and the fire break helped to prevent any damage to structures. The fire is believed to have been human caused. A plaque was presented to the Fire Department in recognition of their efforts. The garage sale was held on June 9th and it was very successful. The Owner Work Day was held in July and all owners who participated were credited \$25. The old boardwalk was removed and replaced. She recognized Donato Lipari for finding a carpenter to repair the ledger boards. The playground fence was repaired and the culvert was replaced. Following the fire, the insurance policy was reviewed by the Board and in the insurance agent. Updates were made to the policy to accurately reflect the current value of the property. Gary Nicholds said a new appraisal is in progress and the report should be completed by the end of the month. Owners can obtain a copy upon request. The Association website is www.spyglasshoa.com.

VI. BASIC PROPERTY MANAGEMENT REPORT

Gary Nicholds reviewed the following:

1. Several dead trees were removed. The Metro District requested removal of several additional trees that were considered hazardous.
2. There have not been as many parking issues this past year.
3. The Board is considering replacement of the exterior lights with LEDs and addition of concrete pedestals to protect them. The lights are reaching the end of their useful life.
4. The retaining wall behind the dumpster was collapsing. It was dug out and shored up.
5. There have been some serious issues with bears around the dumpster. Bear-proof lids were installed but they are very heavy and difficult to lift. He reminded owners not to leave trash outside the dumpster. Options are to keep the heavy bear-proof lids, to reinstall the lighter plastic lids (if owners will be mindful about using the bar and S-hook to secure the top) or getting a new dumpster with a side door. Eric Nicholds noted that the dumpster could be left uncovered if it was inside a shed with a garage door. Steve Weidenbacher suggested an elevated platform with steps between the two dumpsters. Gary Nicholds will get information for a dumpster with side access doors and will ask Timberline to replace the current lids with the lighter plastic lids. He will also get a bid for building a dumpster shed.

VII. ELECTION OF DIRECTORS

The terms of Molly Tompkins, Jason Randall and Amy Corsinita expired this year. All three were willing to run again. There were no other nominations from the floor. Steve Weidenbacher motioned to re-elect the incumbents by acclamation. David Easter seconded and the motion carried.

VIII. OWNER OPEN FORUM

Jason Randall said he had extra paint in his garage for any owners who want to do touch up. For next year, he asked owners to help with the communal painting before painting their own decks. Molly Tompkins said the Board has considered removing some of the boardwalks or rock garden areas to create additional parking. They will look at options in the spring. Sherwin Williams has the deck paint. Owners should ask for "Spyglass deck red".

David Easter asked about replacement of weather stripping for the garage doors. Gary Nicholds was not sure if it was an owner or Association responsibility. He will follow up.

Cindy Held asked if any of the lower garage door panels would be replaced. Molly Tompkins said the Board will identify panels in need of replacement during their property tour.

Stephanie Parmé asked how to turn on the heat tape. Jason Randall said there is a switch on the exterior, usually on the back deck above the sliding glass door. The heat tape should be turned on now and should not be turned off until spring. Gary Nicholds noted that not all units have heat tape. Management will be turning on the heat tape for the flat roofs and will clear the leaves.

IX. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, October 12, 2019 at 10:00 a.m.

X. ADJOURNMENT

Donato Lipari motioned to adjourn at 11:09 a.m. John Held seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**SPYGLASS CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
OCTOBER 13, 2018**

I. CALL MEETING TO ORDER & INTRODUCTIONS

The Spyglass Condominium Association Board of Directors Meeting was called to order by Molly Tompkins at 11:16 a.m. in Silverthorne Town Hall.

Board Members Present Were:

Molly Tompkins, #12

Donato Lipari, #8

Jason Randall, #115

Cindy Held, #97

II. ELECTION OF OFFICERS

Officers were elected as follows:

Molly Tompkins, President

Jason Randall, Vice President

Cindy Held, Treasurer

Amy Corsinita – Secretary

Donato Lipari, Member at Large

III. SET NEXT MEETING DATE

The next Board Meeting will be held on Wednesday, January 16, 2019 at 4:30 p.m.

IV. ADJOURNMENT

The meeting was adjourned at 11:18 a.m.

Approved By: _____

Board Member Signature

Date: _____