

**SPYGLASS TOWNHOMES AT WILDERNEST
ANNUAL MEETING
October 10, 2020**

I. CALL MEETING TO ORDER

The Spyglass Condominium Association Annual Meeting was called to order by Jason Randall at 10:02 a.m. via videoconference.

Board Members Participating Were:

Jason Randall, President	Amy Corsinita
Madison Tomson	

Owners Participating Were:

John Alfeld	Kathleen & William Ambron
Alissa Bass & Steven Myatt	Jeanette Huff
Mark Matthews	William McCall
Gabriel & Stephanie Parme	Monica Protz
Seth Tomson	Pawan Vora
Eric Whittier	

Representing Basic Property Management was Eric Nicholds. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. CERTIFICATION OF PROXIES & DETERMINATION OF QUORUM

Jason Randall held 10 proxies and Amy Corsinita held one. With owners represented in person or by proxy, a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Jason Randall moved to approve the minutes of the October 12, 2019 Meeting as presented. Mark Matthews seconded and the motion carried.

IV. FINANCIALS

A. Current Financials

As of September 30, 2020, the cash balances were Operating - \$118,854, Reserve - \$336,966 and total - \$455,820. There was a \$19,253 Operating deficit and an \$8,270 Reserve surplus for an overall deficit of \$10,983.

B. 2021 Budget Review & Ratification

Jason Randall said several expensive projects were completed over the past few years without a Special Assessment. The budget includes a \$10/unit/month dues increase to build the Reserves for the future siding replacement. Painting half of the buildings was a major expense this year. The same contractors are lined up to do the second half of the buildings next year. The goal is for the Reserves to be 70% funded based on upcoming expenses.

Madison Tomson reviewed highlights of the proposed 2021 Budget:

1. Operating Dues - \$147,713, including the increase to the Reserve contribution.
2. Management Fee - 3% increase.
3. Snow Removal - \$62,000.
4. Insurance – 5% increase to \$36,000.
5. Reserve Contribution - \$290/month.
6. Reserve Surplus - \$17,000.

A question was raised regarding fixing the garage doors that were damaged by the snowplow. Jason Randall said a Denver contractor has been found who will be able to replace individual panels. The Board will revisit this project in the spring.

Motion: Jason Randall moved to ratify the 2021 Budget as presented. The motion was seconded and carried.

V. PRESIDENT’S REPORT

Jason Randall said there were close to 30 participants for the Owner Clean-Up Day and 18 owners received credit. The property looks great. There are ongoing issues this year with trash, parking and owners not picking up after their dogs. The Board will be ramping up enforcement of visitor parking to address repeat offenders. Many of the violations originate from rental units. It was clarified that visiting family members are permitted to use the visitor parking spots. The Board is trying to identify a way to encourage compliance from rental owners. The trash service from Timberline has become problematic. The Board is exploring other vendor options. There are Aspens sprouting around the property. Owners should be aware that they can remove them because they can cause foundation damage if they are growing too close to the building.

VI. BPM MANAGER’S REPORT

Eric Nicholds reviewed the following items:

1. Painted several buildings this summer.
2. Installed a water meter on the hydrant so the painters could power wash. The Metro District did not charge the Association for the usage.
3. Repaired and painted damaged ledger boards.
4. Turner Morris completed roof repairs as needed.
5. Requested bids for trash service from Waste Management and Summit Roll-Offs.
6. RKR will provide plow service and E&A will provide shoveling service.
7. E&A will clear debris from the roofs and plug in the heat tape before winter. Owners are reminded to turn on their heat tape when it starts snowing.

VII. ELECTION OF DIRECTORS

The terms of Jason Randall and Amy Corsinita expired this year and both were willing to run for re-election. There also was one vacant Board seat. There were no other nominations from the floor.

Motion: Mark Matthews moved to re-elect the incumbents by acclamation. Steve Myatt seconded and the motion carried.

VIII. HOMEOWNER FORUM

Owner questions and comments addressed the following topics:

1. Maintenance Contractors – Owners who need contractor recommendations should email the BPM office.
2. Boardwalks – A suggestion was made to replace the boardwalks with a composite material that would be more durable.
3. Long Term Renters – Owners should register their long term renters with the Board. Renters should be provided a copy of the rules.
4. #117 Garage Roof Leak – Eric Nicholds will confirm with Turner Morris that the leak has been addressed.

IX. SET NEXT MEETING DATE

The Annual Meeting was scheduled for October 9, 2021 at 10:00 a.m. There was a request to provide a videoconference option.

X. ADJOURNMENT

Motion: Mark Matthews moved to adjourn at 10:38 a.m. John Alfeld seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature