

Grandview Villas - HOA Budget Ratification Agenda

Date 12.26.2023 @ 6:45 pm MST

Location: [Remote via ZOOM - Recurring Monthly Link](#)

Call to order: Meeting called to order by Wojciech Zolcik @ 6:45 MST

Attendees:

- **Board Members: Wojciech Zolcik, Joe Grundler, Mikeleen Reed, Mark Winkler, Elisa Kuriyagawa**
- **Owners Present: Dawn Dobson, Bruce Speake, Diane Harris, Kevin Muegge, Haley Landry, Jean Lovitt, Will O'Donnell,**
- **Proxies: Raquel Salinas (Will O'Donnell), Dick Stewart (Elisa Kuriyagawa), CnL Kochevar (Elisa Kuriyagawa), Md Trudell (Elisa Kuriyagawa), Kraig Kenny (Bruce Speake), Lauren and Bill Lopfenstein (Elisa Kuriyagawa), Sage Bradley (Elisa Kuriyagawa)**

Reading of Minutes:

- **Secretary:**
 - **Amendments:**
- **Motion to Accept: Mark moves to dispense reading and Mikeleen seconds. Minutes accepted**

President's Report:

- **Norms of Meeting**
- **Update of Fire Suppression System Inspection: Inspection was finished last week. Two buildings did not pass due to check valves. Complete proposed repairs from Cintas was over \$10,000. Will proposes a second opinion. Will is lining this up. Will is optimistic about this second opinion. We do need to get some gauges replaced. Will to get bids on those as well. Town of Grand Lake is giving us time for those repairs. A handyman built shelving around the valves to safeguard them. The unit owner commented that he was satisfied.**
- **Update on Electrical work (Bldg 205 Heat Tape and running power to new shed): Heat tapes are working. Work happened just before Christmas. Will is going to call to make sure the work is done. Will to**

work on the invoice. The shed will be scheduled for later as heat tapes took priority.

- Comments on Budget Process
- Explanation of when Comments/Discussion will be entertained

Treasurer's Report:

- Account Balances as of 26 Dec 2023:
 - Operating = \$37,779.39
 - Reserves = \$127,054.02
- Profit & Loss as of [30 Nov 2023](#):
 - Net Income to Operating = **-\$5,758.10**
 - Net Income to Capital Reserves = **-\$7,506.86**
- Total expenses of \$61,182.47 to budget of \$ 68,308.46 as of 30 Nov 2023: **\$7,125.99 under** budget
 - Fire Suppression System Inspection occurred on 14 Dec 2023 (budget line item on \$5,790.00).
- Aging Report as of 30 Nov 2023 (Month Ending Nov): \$0 (>90 days); \$0 (61-90 days); \$0 (31-60 days); **\$4,825.00** (1-30 days)

New Business

- During the Nov, 2023 HOA Board meeting, the Board voted unanimously to accept the proposed 2024 Annual Operating Budget and LTRP for subsequent vote by the Unit Owners. Materials were sent to all Unit Owners by US Mail and email of record prior to Dec 10th, 2023.
- Per Section 19.4 of the Grandview Villas Declarations, "Unless at that meeting the budget is rejected by a Majority Vote of the Unit Owners, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Unit Owners shall continue until the Unit Owners ratify a new budget proposed by the Executive Board."

Owners' Comments: (An owner from each unit who is present at the meeting, is now invited to give comments. Please keep time to 5 minutes per speaker.)

Kevin Muegge: Concern over LTRP. Costs have grown exponentially. Would like to slow the increase down. Painful to sustain the increases. As for STR Fee proposal, do not agree. STRs are not all our problems. Do not understand why the board spends so much time on STRs. Do not want to tie board compensation to STR Fees. We cannot really compare our dues to other communities who have higher dues. We do not have the amenities that others do.

Joe G : Thank you, Kevin. The STR Fee would be where board is compensated.

Mark: LTRP... 10-year period where we are scheduled to be aggressive with catching up with reserves. Roofing costs are coming up and those costs are approaching 55K. With up-coming projects, our reserves will be reduced considerably.

Bruce: I agree with Kevin's concern with LTRP. I am in agreement with board compensation from STR Fee.

Dawn Dobson: We are concerned about increasing costs. We have a mixed community of owners. We are so far affordable housing and we would like to keep it that way. We do want to avoid assessments over increased dues. The buildings are aging and projects are increasingly expensive. The Finance Committees are doing a great job going over the budget and reducing it. We appreciate our STR community and they are an asset to GVV.

- **Proposal to Adopt [STR Registration Fee Allocation Proposal](#)**
 - Wojciech Z entertains motion to approve. So moved by Mikeleen Reed. Seconded by Elisa. Record vote here No Votes: Two opposition. Yes votes: 17 owners
 - STR Registration Fee Allocation Proposal passes.
- **Budget Ratification Vote**
 - [2024 Proposed Operating Budget](#)
 - Wojciech Z entertains motion to approve. So moved by Mark W Seconded by Diane Harris. No votes: None Yes votes: 19 votes
 - Budget is ratified by owners.

 - [2024 Proposed LTRP](#)
 - Wojciech Z entertains motion to approve. So moved by Mark W. Seconded by Joe G. No Vote: Two owners Yes Votes: 17 votes

- . Budget is ratified by owners.

Next Meeting: January 23 at 6:45

Meeting Adjourned: Motion: Wojciech Second: Mark W Adjourned at: 7:45 pm