

CRYSTAL BLUFFS LOOP ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
June 14, 2023 3:00 PM

CALL TO ORDER: The meeting was called to order by President, Peggy Beeler, at 3:00pm. Board members present included Peggy Beeler, Sara Gilbertson, Gay Zanni, Ginny Rutkowski, and Chris Coyle(Zoom). Also present were Bill Crowley, Kari Crowley, and Nick Cova from Silver Mountain Properties. Nick assumed the role of secretary to prepare a recording of the meeting.

- **Approval of the previous Meeting Minutes February 13, 2023.** No changes were requested, and a motion was made by Gay to approve the minutes from the previous meeting. The motion was seconded by Sara and approved by all other Board members.

MANAGER'S REPORT:

- **Financial Report:** Kari provided a brief summary of the year-to-date financials by going through all pertinent line items and providing context as necessary. The Association is in good standing from both an operating and reserve standpoint now that the special assessment has been paid in full and the roof replacement project has been completed. A discussion ensued regarding the remaining reserve account balance and whether these funds should be put into a higher interest yielding account. Kari agreed to research options for this and provide more information to the Board via email.
- **Motion to approve the financials:** With no further questions about financials, a motion was made by Sara to approve the year-to-date financials. The motion was seconded by Gay and approved by the rest of the Board.

OLD BUSINESS:

- **Raccoons/blocking their entrances:** Nick informed the Board that the issues at 1258 had been resolved and the penetration in the roof dormer had been sealed. Due to the proximity to the river, and past issues with raccoons, Nick agreed to keep an eye on this and reach out to Mountain Pest as necessary.
- **Deck painting & repairs:** Nick also informed the Board that Paulino with Colorful Colorado Painting will be starting the deck painting project on July 11th.
- **Stones on siding and chimney + Gutter replacement 1266/68I & 1270/72 and leak 1276:** Nick informed the Board that this work is currently ongoing, and he will make sure that all items are completed before paying the invoice.

NEW BUSINESS:

- **Removal of any trees (budgeted \$3000):** Nick informed the Board that he will be meeting with John Haines next week to take a look at the dead trees that need to be removed.
- **Trim trees away from homes:** Nick agreed to meet with Peggy in the neighborhood to look at any trees in close proximity to the buildings and determine who would be best to perform the work.
- **Water line curb caps in driveways:** The curb stop caps have been noted in several inspection reports. As the neighborhood has aged and the asphalt has settled, there are certain driveways

where the curb stop cap sits higher than the asphalt. This causes the plow driver to break the caps off when he plows the driveways. The Board and SMP agreed that these would be addressed on a case-by-case basis, and it would be something that is ultimately addressed when the asphalt is replaced in the future.

- **Hiring workers to work on common areas/siding/roof:** A discussion then ensued regarding owners who hire contractors to work in the neighborhood. It was re-iterated by the SMP team that anyone who does any work within the Crystal Bluffs neighborhood, especially the common areas, must carry insurance. SMP agreed to send a notice out to the whole neighborhood about this.
- **Improving Landscape (area around utility boxes, area in front of 1272):** Peggy shared some preliminary drawings of the common area landscape improvements that will be proposed for 2024. Nick agreed to meet Peggy in the neighborhood to look at these areas in person.
- **Paint or replace sign:** Nick also agreed to meet Peggy in the neighborhood to look at this sign and determine what repairs will be necessary.
- **Reserve study allocation discussion:** SMP then initiated a discussion about the reserve study and dues allocations. Now that the roofs have been completed, and a healthy portion of the special assessment remains in the reserve account, the Association is in much better shape than they were a year ago. Bill presented the 30-year projection which shows that the Association will have enough funding to take care of all reserve projects until the siding replacement is due in about 27 years. The Board agreed that, going forward, the health of the reserve account is something that will constantly be reviewed to ensure that the Association stays on the right track.

Bill then discussed something that was discovered by SMP throughout the process of the special assessment and roof replacement project regarding allocation of dues. The Association is currently allocating dues as an even split between the 16 units, as opposed to an allocation based on interior square footage of each unit. Bill explained that this is not how the majority of Associations are set up these days, as it creates an unfair discrepancy between the larger units and the smaller ones. The Board discussed the process of how this can be changed, and it was decided further research will need to be done before an action plan can be implemented.

SCHEDULE OF NEXT MEETING: The next board meeting is scheduled for Wednesday September 6th at 3:00pm at the Silver Mountain Properties Office.

ADJOURNMENT: With nothing further to discuss, a motion was made to adjourn by Sara at 4:15pm. The motion was seconded by Gay and the meeting was officially adjourned.

Respectfully submitted,

/s/ Nick Cova

Secretary to the Meeting

/s/ Peggy Beeler

President