

**Out Run Condominiums Homeowner Association
Board of Directors Meeting
September 25, 2024**

Call to Order

The meeting was called to order at 9:00 AM by President Jonathan Ferrell.

Roll Call

Board Members Present via Zoom:

Jonathan Ferrell
Dusty Demerson
Kevin Adams
Alenka Vobornik
Adam Moore

Owners Present:

Laura McCarthy
David Todd
Gary Cook

Mountain Home Management:

Annalise Smith
Juliana Spinella

The following motion was made by Jonathan Ferrell:

MOTION: To waive proof of notice.

SECOND: Alenka Vobornik

VOTE: Unanimous

The following motion was made by Jonathan Ferrell:

MOTION: To approve the August 9, 2024, board of directors meeting minutes, with edits as proposed by Alenka.

Second: Dusty Demerson

Vote: Unanimous

Financials

The board and management reviewed the financial reports and proposed 2024-2025 budget. Smith explained she didn't make many adjustments to the proposed budget compared to what was presented at the annual meeting. With that, a dues increase is necessary. The board and management discussed any areas in the budget where cost savings could be negotiated. Smith will keep working on the insurance and call Waste Management to renegotiate rates. The board reiterated that management needs to do a better job managing snow removal. No snow plowing should be occurring if there is less than 6" of snow. If budget line items are getting close to being over, management needs to inform the board, and the association may have to do without some services this year.

The board weighed the option of not raising dues this fiscal year. The association has been over their budgeted expenses, operating at a loss, for the past two years. Adam Moore explained this

would be a different scenario if the association was at least breaking even, but it is not. Alenka Vobornik explained the hot tub usage and expenses associated with them needs to be evaluated. When the hot tubs get shut down, management should review the electric bills to see if there is significant cost savings when the hot tubs are not in use. Smith will work on an association poll regarding the hot tubs. The board considered renegotiating the management contract. A discussion ensued regarding a dues increase, an operating assessment, keeping the dues the same, and other ideas to lessen the burden on owners of another year of increased dues. No viable alternatives were found, and the board agreed with the need to increase dues again.

The board and management discussed collection of one unit owners' assessment. Multiple scenarios were discussed, but it was agreed to allow the unit owner to continue making catch up payments as opposed to entering into a payment plan as is required by Colorado law.

A discussion ensued regarding maintenance items around the complex. Smith explained she was going to compile a weekly and monthly checklist for the maintenance technician that usually works at Out Run.

Smith reviewed the roof project final costs which exceeded the assessment amount. Mountain Home Management completed the emergency escape stair repair which wasn't in Axtell Mountain's scope of work. They were only responsible for extending the overhang, plumbing the posts, and installing an LVL on top of the new posts. Mountain Home Management had to pour a new sonotube and shore up the railings and stairs. The board and management will address the overage when new estimates are obtained for the second phase of the roof project. With the built in increases that were included in the estimated cost for the 3 new roofs starting in 2025, Smith felt fairly confident with the estimated roof assessment number, but the board will reconvene at the end of October.

The following motion was made by Jonathan Ferrell:

MOTION: To approve the 2024-2025 fiscal year budget as proposed.

SECOND: Kevin Adams

VOTE: Ferrell, Demerson, Adams and Moore vote to approve the budget and Vobornik abstained.

There being no further business, the meeting was adjourned at 10:34 AM.