

**PEAK EIGHT VILLAGE CONDOMINIUMS**  
**ANNUAL MEETING**  
**August 26, 2023**  
**Peak Eight Village**  
**Breckenridge, CO**

**Call to Order:** Pat Spears called the meeting to order at 11:00 a.m.

**Roll Call:** John Botterell, Michaela and Tom Castle, Kathy and Tom Daschbach, Leanne Frazier and Guest, Bud Gerathy, Abe Jack, Rich Ludvigsen, John Mavis, Charlie Pittenger, Larry Pouliot, Jim Rix, Pat and Rick Spears, Tom Tunner, Donna and John Wetters.

Since the meeting was held at Peak Eight Village, the owners were invited to walk around the condominium property to evaluate the condition of the grounds and buildings. Please see below for comments and concerns.

**President's Report:**

- 1) After introductions, Pat welcomed everyone to Peak Eight Village.
- 2) Pat noted that the grounds looked clean and well maintained and thanked Charlie for his effort in this area.
- 3) Pat reported that the Annual Meeting Minutes from October 1, 2022, as well as the current Budget had been approved by the Board.

**Announcement of Board Members:**

Five board members were elected for the 2023-2024 term:

Todd Clark  
Bud Gerathy  
Marita Ludvigsen  
John Mavis  
Pat Spears

**Financial Report:**

We were happy to welcome Leanne Frazier, our bookkeeper/accountant, to Peak Eight Village. She presented the financials and responded to questions regarding some of the specific line items on the Profit and Loss Statement and Balance Sheet.

The largest increase was in the utility category, with gas and electric going up \$14,424.69 over the past year, causing us to raise the monthly dues by \$60.00. Another expenditure that was discussed was cable charges of \$22,244.72. Several owners who added features to the basic cable provided compared their expenses and found that the discount applied was inconsistent. More research needs to be done to determine if the HOA wants to continue to provide cable service. Most other expenditures were in line with anticipated annual increases. Fortunately, we did not have the high legal expenses that we incurred last year due to the cost of amending our bylaws to eliminate the Right of First Refusal. As always, we are watching our expenditures carefully to keep our reserve account strong to meet unexpected maintenance. It was noted that we have

healthy reserves, low accounts receivable and that we are satisfying the requirement to contribute 10% of revenues to Reserves every year.

### **Manager's Report:**

Charlie reported the following:

- 1) Plumbing repairs:
  - a. Many zone valves were replaced in all buildings.
  - b. The floats in the tank of the lift station in Building C were cleaned,
- 2) Roofing:
  - a. The flat roof on Building A has been replaced.
  - b. Half of the flat roof on Building B has been replaced. The second half is scheduled to be replaced in September/October 2023.
  - c. The flat roof on Building E has been repaired.
  - d. We have received estimates to replace the flat roofs on Buildings C and E. Based on the discussion and consensus of owners present, the Board approved the replacement of those 2 flat roofs.
- 3) Tree Removal:
  - a. Brad from Bighorn Tree Service removed 10-11 dead trees on the premises.
  - b. Brad inspected the rest of the trees at P8V to make sure they were not diseased or in danger of blowing down.
- 4) Xcel:
  - a. Xcel replaced the meter outside of Building E.

### **Old Business/Owner Comments:**

- 1) Laundry room: John M. reported that he had spent many hours on emails and telephone calls trying to contact the washing machine company that supplies our laundry machines. He would like to arrange for updated machines and a current contract. Efforts are ongoing. Fortunately, he was able to recover prior year revenue from the machines that had been sent to an outdated address.
- 2) Paving: John M. is working with Columbine Asphalt to get an estimate to repave the roads and parking areas in our complex. At this point, he is evaluating the options of repaving in 3 stages or to bite the bullet and do the entire complex at once. The Board will determine the replacement strategy after receiving the estimate,
- 3) Banking: Pat reported that the cost of setting up ACH deposits at First Bank would cost the Association \$40.00 per month. A decision was made not to offer owners this option since there are multiple other methods to pay dues electronically/automatically.
- 4) Charlie hired Jake to repair the steps and rotten wood in the stairwell of Building C.
- 5) Entrance signs: The entrance signs have been repaired and landscaping has been trimmed back to make the entrance signs easier to read.
- 6) Bike racks: Michaela reported that the Town has not given us a clear answer concerning installation of bike racks. We decided to table this matter.
- 7) Recycling: John B. reported that the Town of Breckenridge has made the process of recycling too complicated and continually changing. We decided to table this

matter until we know what is required by the Town and what options are available.

- 8) Update the website: Tom C. reported that he had just received the new password to access our website to upload our current docs. The website includes Declarations, Covenants and Bylaws, Rules and Regulations, SB 100 Policies, Board Minutes, current budget and current financials. Go to **peakeightvillage.com**. Login is **p8vbreck**.

**Adjourn:** The meeting was adjourned at 1:20 pm.

Immediately following the Annual Meeting, the new board members elected officers:

President	Pat Spears
Vice President	Marita Ludvigsen
Secretary/Treasurer	John Mavis
At Large	Bud Gerathy
At Large	Todd Clark