

PEAK EIGHT VILLAGE CONDOMINIUMS
ANNUAL MEETING
October 1, 2022
Peak Eight Village
Breckenridge, CO

Call to Order: Pat Spears called the meeting to order at 11:10 a.m.

Roll Call: John Botterell, Michaela and Tom Castle, Todd Clark, Bud Gerathy, Kathy and Bruce Grieshaber, Kayla Lee, Marita and Rich Ludvigsen, John Mavis, Charlie Pittenger, Pat and Rick Spears, Steve Sutherlin, Tom Tunner.

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 back to Peak Eight Village after having skipped the last two years of Annual Meetings.
- 2) Pat reported two important changes that were made during the past two years:
 - a. The Association eliminated the right of first refusal from its bylaws. It was an extensive project, but the Board agreed that the modification was the best way to protect our investment in the units.
 - b. Since Miles Silver, our accountant and dear friend, passed mid-covid, we had to find someone to take his place. Leanne Frazier had worked on our accounts with Miles in his office and seemed qualified to continue as our bookkeeper. The Board approved her appointment as the Peak Eight Village bookkeeper. We are currently working out the logistics to keep everything running smoothly.
- 3) Pat noted that the grounds looked particularly clean and well maintained and thanked Charlie for his effort in this area.
- 4) Pat reported that the Annual Meeting Minutes from August 31, 2019, had been approved by the Board.
- 5) Pat reminded everyone that the Peak Eight Village website has been up and running for a couple of years and that 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**.

Announcement of Board Members:

Six board members were elected for the 2022-2023 term:

Michaela Castle
Jennifer Fehr
Bud Gerathy
Marita Ludvigsen
John Mavis
Pat Spears

Financial Report:

John reported that our finances are in stable condition. Expenses were in line with anticipated annual increases. Legal expenses were high 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. He noted that we have healthy reserves and low accounts receivable. He reported 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. Building A-Replaced a bad pipe.
 - b. Building B- Replaced gaskets for the pump.
 - c. Building C-Rewired zone valves.
 - d. Building D- Rewired zone valves.
 - e. Building E- No repairs were necessary.
- 2) Roofing:
 - a. All shingled roofs have been replaced over the past few years.
 - b. Repaired all roof leaks.
 - c. Replacement of Building A flat roof is scheduled for October.
- 3) Electric:
 - a. We had the wires pigtailed in the common area to meet current building codes and to satisfy requirements of our insurance company.
- 4) Tree Removal:
 - a. Cut and removed tree that fell in the parking lot near Building C.
 - b. Cut and removed a dead tree near Building D.

Owner Comments:

Below is a to-do list of projects that were suggested, followed by the name of the individual who volunteered to direct each project.

- 1) Laundry room: new paint and flooring. John M.
- 2) Laundry machines: ability to use credit card to pay for wash/dry. John M.
- 3) Paving: get estimates. Charlie
- 4) Banking: possibility of setting up ACH withdrawal at First Bank. Marita
- 5) Repair decks: Charlie will contact Jake for estimates.
- 6) Trim replacement in stairwells: Charlie will contact Jake for estimates.
- 7) Entrance signs: Repair and replace. John M.
- 8) Bike racks: contact City for restrictions and regulations. Michaela
- 9) Recycling: Options available. Kayla
- 10) Update the website: Tom C.

Adjourn: The meeting was adjourned at 1:20 pm