

PEAK EIGHT VILLAGE CONDOMINIUMS
ANNUAL MEETING
September 7, 2024
Peak Eight Village
Breckenridge, CO

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

Roll Call: John Botterell, Tom Castle, Todd Clark, Leanne Frazier and Guest, Bud Gerathy, Renner Hall, Mile Halpin, Abe and Donna Jack, Charlie Pittenger, Larry Pouliot, Jim Rix, Pat Spears, 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. Another owner complimented the appearance of the buildings, noting that the complex did not look dated and had a positive curb appeal.
- 3) Pat reported that the Annual Meeting Minutes from August 26, 2023, as well as the current Budget had been approved by the Board.

Announcement of Board Members:

Three board members were elected for the 2024-2025 term:

Bud Gerathy
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.

Auto Expense increased due to a much-needed major overhaul of the plow truck.

General Insurance was discussed. We have not yet received notice of the renewal premium. We are completing tasks required by the insurance company for renewal.

Gas and Electric decreased.

Most other expenditures were in line with anticipated annual increases. 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 water storage tank was replaced in Building B.

- c. The sewer line flooded the boiler room in Building B due to roots in the line. Alex from Ace Sewer and Drain cut out as many roots as he could to remedy the situation.
- 2) Roofing:
 - a. Alan from Foothills Roofing patched spots on Buildings E and C.
- 3) Tree Removal:
 - a. Brad from Bighorn Tree Service removed 5 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) Rails:
 - a. We are scheduled to have hand rails installed on the steps leading to Building B as well as a rail entering the boiler room of Building E.

Old Business/Owner Comments:

- 1) Laundry room: We are still working on improving our laundry room facility. The end of our current contract is getting closer, at which time we can update our machines, paint and re-floor. It was reported that people are using our laundry facility who are not owners or renters of P8V. A suggestion was made to install a coded entry lock on the laundry room door to reduce use by outsiders.
- 2) Paving: Shortly after our meeting last year, John M. received an estimate from Columbine Asphalt to repave the roads and parking areas in our complex. The cost was \$250,000. A special assessment would be required for the project.
- 3) Roofs: An owner called attention to potential problems on the roof of Building E. We will contact our roofer to examine and repair any faults on Building E and to check the other buildings as well before winter.
- 4) Banking: Leanne is investigating current options to pay dues electronically/automatically.
- 5) Charlie hired Jake to repair the steps and rotten wood in the stairwell of Building C.
- 6) Recycling: Jim R. volunteered to research upcoming recycling requirements to make sure that we are in compliance with City/County regulations.
- 7) Reminder: Tom C. updated our website. 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 12:30 pm.

Following the Annual Meeting, the new board members elected officers:

President	Pat Spears
Vice President	Bud Gerathy
Secretary/Treasurer	John Mavis