

LINKS AT SKYLAND ASSOCIATION
MINUTES OF HOMEOWNERS MEETING
SKYLAND LODGE MEETING ROOM
August 09, 2023 at 2:00p.m. MDT

Anne Gray called the meeting to order at 2:02 pm. MDT

A quorum was present by attendance or proxy of 12 out of 23

Motion was passed to wave the reading of the 2022 minutes. Last year's meeting minutes were approved unanimously.

Report of Officers:

Beautification Committee Report: Karen Allen

- Alpengardner cleaned the gardens early in the season and will continue weeding the gardens. throughout the summer. They will come biweekly to The Links for garden care alternating care between Links Ct. and Links Lane each time.
- The Beautification Committee will meet with Steve Curtis, Rocky Mountain Trees and Landscape, to advise us on maintenance and care for our mature trees. Our main focus is on the continued health of our trees and other landscape components like flowers and grass. The following is a report of the consultation.
- Steve explained that often people don't want to wait 20-30 years for the trees to mature to have their full impact on the landscape such as shade, screen for privacy, softening and enhancing the buildings, etc. As a result, trees are planted closer together for a quicker impact. Twenty+ years later, we are faced with the consequences of overcrowding that affects the health of both trees and other landscaping.

The solution is to thin the trees by both removal of diseased and weak trees and selectively thinning the branches from healthy trees that open up the trees to allow more sunlight to reach the interior of the trees, grass, and flower gardens for an overall healthier landscape. A nice by-product can be more open views.

Steve helped us divide the work to be done in 2 categories:

1. Work that can be done by PR Property: Removal of smaller dead/diseased tree, removal of undesirable aspen suckers, trimming lower limbs (mostly evergreens), that block most of the sun from grass and flower beds causing plants to die leaving only bare dirt, and some removal of dead or diseased branches.
 2. Work that requires professional help: an arborist with a crew and machinery (like a bucket truck) required to handle large trees. The arborist is trained to decide if a tree needs to be removed or trimmed. If the tree needs to be trimmed, the crew knows how to trim a mature tree correctly so the tree maintains the natural shape and balance and the unnecessary branches are removed (dead, diseased, and healthy but too crowded). Of course, the professional work will be more expensive and put on our "wish list" for available funds.
- If Homeowners wish to replace plants in the garden in front of their unit, they may do so at their own expense. It is always a good idea to set up an appointment in the late summer or fall. Contact: Ellen @ Alpengardner. If Homeowner wishes to add a new additional garden at their own expense, they must submit a plan to Beautification Committee and The Board for approval.

Property Management Report: John McCarthy

The Board's goal and fiduciary duty is to assure that our owners are provided competent and timely property management services. The Board has determined that it is in the best interest of our Association owners to continue our contractual relationship with PR Property Management for the Fiscal Year 2023-2024.

This decision was not made in a vacuum. Last Summer the Board drafted a new services contract between PR Property Management and the Association. Notable changes from the original contract include more detailed scope of work provisions, insurance requirements for PR and the subcontractors PR hires, plus defined rights to terminate the contract upon written notice. If the Association terminates the contract, PR is obligated to give a detailed accounting.

Last Summer, all Board members began receiving PR's monthly summary of income and expenditures. We have met with Greg Wiggins to ascertain his professional future plans and have received his assurances that he will be personally in the business and the delivery of services to our owners during Fiscal Year 2023-2024. The Board feels that Greg Wiggins' historical knowledge of our properties is of significant value to us as owners. Mr. Wiggins is in the process of developing a plan of succession for his business. If it becomes necessary to engage the services of an alternative property manager in the future, the Board has engaged to due diligence to identify other property managers in Crested Butte that represent HOAs on a regular basis. These managers include Toad Property Management, Peak Property Management, and Crested Yeti Property Management. These companies are possibilities, but the Owners should appreciate the fact that this is not the kind of relationship that is turned over to the lowest bidder.

In sum, the Board wants the Owners to know that we will continue to be active in the area of Property Management and we have taken steps to protect the best interests of our Owners. Again, our goal is to assure competency and timeliness in the services rendered.

Investment Plan for Capital Fund: Beth Brady

- A corporate Schwab account was established in September 2022 for the Links HOA.
- CDs (@ 0.3%) at Community Bank were sold and funds wired to Schwab.
- Treasury Bills (~ 5%) and Government Money Market Fund (5.033%) were purchased.
- Year-to-date dividends and interest = \$1740.64.

Manager's Report: Greg Wiggins

- Last Years snow fall was a big one. PR and Roof Vendors shoveled all Links Roof 1 time, problem areas 3 times or more. Hauled snow out of Buildings 1, 4 and 5.
- Premier Painting is coming out to oil Building 5
- PR will look at deck tops on Buildings 1, 2, 3. Fall 2023
- Jim Thomas Construction for our annual roof review. We are still on the list
- 21LL- Stucco project is hopefully coming to a close
- Greg made a maintenance wish list and presented it to The Board for approval
- Auto close garage key pads- PR recommends all units install

Election of Directors:

John McCarthy - elected to a new 3-year term (2026)

Dan Brown - 2023 - elected to a new 3-year term (2026)

Brett Gardner 2024

Beth Brady - 2024

Anne Gray - 2025

Budget: Financial Report/Capital Reserves

Capital Reserves (excluding Roof Replacement): *3 Year Projection to raise Reserve to \$100,000*

Motion was made, seconded, and passed unanimously to assess all Links Homeowners \$1,000/yr (\$250/quarter) for the next 3 fiscal years starting July 1, 2023 to increase Capital Reserves (excluding Roof Replacement). The 2023 1st quarter dues will be billed with the 2nd quarter dues in October for a total of \$500.

FY 2023-2024: \$61,299 + \$23,000 - \$11,000 = \$73,299

FY 2024-2025: \$73,299 + \$23,000 - \$10,000 = \$86,299

FY 2025-2026: \$86,299 + \$23,000 - \$10,000 = \$99,299

Footnotes:

- 1) Capital Reserve balance at June 30, 2023 per accountant balance sheet
- 2) \$1,000 per year per owner, \$250 per quarter
- 3) FY 2023-24, Repair Sections of Road. FY2024-2026 TBD
- 4) PR Mgr, Greg Wiggins recommend \$100k capital reserve for capital projects (excluding roof replacements).

Approve Budget 2023-24:

Dues from last year was \$182,410.00. Proposed Expenses for current budget (2023-24) were \$198,934.08, leaving a deficit.

- A motion was made, seconded, and passed unanimously to carry over the surplus from 2022-23 snow removal assessment to 2023-24 budget (\$10,777.85), and to increase the dues \$300/yr per unit (\$75.00/quarter) for fiscal year 2023-24 and approve the Budget. Quarters 1 and 2 (\$150) will be billed in October.
- As required by law motion was made to move budget surplus to reserve. Motion passed.

Old Business:

Insurance Coverage - Per The Declaration of The Links At Skyland, INSURANCE 9.1.3 -Hazard and Comprehensive Liability Coverage: Owner, a copy of each Homeowners' Personal Comprehensive Liability Ins. Coverage (\$1,000,000 min.) should be sent to PR yearly by July 1. Homeowners can ask their Insurance carrier to automatically send each year upon renewal to PR Property Management.

- **Website** (prproperty.com) is your source for ALL HOA documents including minutes, Declaration, By-Laws, Insurance Information, Colorado Common Interest Ownership Act Policy, etc. **Once on the website click on "Associations" to access The Links**
- The Lodge at Skyland Dumpster is off-limits to The Links.

New Business:

Roof Material Options: Dan Brown

PRELIMINARY BID PROPOSAL

Prepared By: *Top Tier Construction* PO Box 1152 Crested Butte, CO 81224 970 209-2918

Prepared For: Dan Brown on July 12, 2023 for The Links P.O Box Crested Butte, Co 81224

The Links Building One:

Job Description: Tear off the existing cedar shakes, dry-in the new structure entirely with Ice and Water Shield, and install new 24 gauge, CMG Pre-Finished, mechanically sealed standing seam panels. This will be a concealed fastener roof system. The panels will be 17” wide with 1” ribs. All roof flashings will be fabricated using 24 gauge, CMG Pre-Finished, matching steel. This bid includes a small metal “D” style drip edge and all flashings necessary for a watertight installation. This bid also includes the removal of all job-related trash

Materials: 9,250 Sq Ft 24 gauge, CMG Pre-Finished, mechanical standing seam panels 1,200 Linear ft. Metal drip edge 50 Rolls Ice and Water Shield Flat Stock Fasteners

Contract Price and Terms: \$203,500.00 for a complete tear off and 24 gauge, CMG Pre-Finished, concealed fastener roof system installation. A first draw of \$101,750.00 will be due at start up. The remaining balance will be due within 14 days of job completion

Roof Funding: Brett Gardner

Roof Replacement and Assessment Options

At the Annual Meeting a presentation was made regarding roof replacement estimated timing, estimated costs, and assessment options. The Links buildings, 8 in total, range in age of 19 to 27 years old. The estimated total project cost as of August 2023, based on a bid received from Top Tier for a Standing Seam Metal roof, was \$1,110,830. The estimated cost per building, with 2% inflation, range from \$45,722 per unit for Building 1 to \$63,685 per unit for Building 8. The cost estimated differences are due to building design, size, and estimated timing of the project. The estimates used based on Standing Seam Metal Roof are used for evaluation of assessment options. Final vendor and material selections will be determined closer to project commencement.

The roof replacement project will be phased based on building age/replacement required and Skyland Architectural approval.

The estimated \$ have been slightly modified from the estimated \$ presented at the annual meeting due to the assumption that the project will be phased in 3 phases beginning in 2029, phase 2 in 2032 and phase 3 in 2035 versus each building roof being replaced at 32 years old.

There were 3 Assessment Options presented.

Option A assesses actual project costs to owners in each respective building.

Example: The 5 owners in Building 1 would be assessed building 1 costs. The 2 owners in Building 2 would be assessed building 2 costs and continuing with each individual building and its respective owners. Estimated building costs per owner are \$45,722 for the Links Court 5plex, \$59,276 for the Links Court Duplexes, \$59,157 for the Links Lane 4plexes and \$63,685 for the Links Lane Duplexes.

The individual owners of each building roof replacement will be afforded the opportunity to decide if they would prefer annual assessments beginning and ending at their discretion versus a lump sum payment due at the actual time of the roof replacement.

Example: Building 1 could agree to begin assessing in 2024 through 2028 (estimated \$45,722/5 years = \$9,144 per year per owner), versus the lump sum payment of an estimated \$45,722 per owner in 2029 when the roof is replaced.

Option B1 assesses actual project costs as incurred to all 23 shared equally in the year of the project. The estimated cost for all buildings with a 2% inflation factor is \$1,321,078 or \$57,438 per owner. The assessment would be made in the year the costs are incurred. Based on potentially 3 project phases, the estimated cost per owner and estimated timing would be \$20,248 in 2029, \$20,576 in 2032 and \$16,614 in 2035, totaling \$57,438.

Option B2 is to assess the estimated total project costs to all 23 owners beginning January 2024 through the life of the project. The estimated cost per owner per year beginning in 2024 is \$4,787 continuing each year through 2035 for a total estimated cost of \$57,438.

All assessments will be adjusted and trued up to actual incurred expenses.

We have asked each homeowner to reflect on the options and ask each unit owner to vote for one of the assessment options. Ballots will be emailed in early October.

Because of the magnitude of the project, we are requesting that we receive one vote from each unit and be returned by October 31, 2023.

Next year's meeting will be Wednesday, August 7, 2024 at 2 p.m. MDT in The Skyland Lodge Meeting Room.

Meeting was adjourned at 4:18 p.m. MDT