

Villas at the Peaks Townhome Association
1512 Grand Avenue, Suite 109
Glenwood Springs, CO 81601
(970) 945-7266 | Fax (970) 945-7281

Annual Meeting Date:

December 18, 2023

Annual Meeting Location:

Zoom Video Conference

Members Present:

Complete Sign In Sheet Available

Others Present:

Justin Windholz, Crystal Property Management

Roll Call or Check-In Procedure

- The meeting was called to order at 6:30 P.M.
- A quorum was established
- All ballots/ proxies are available for review at the offices of Crystal Property Management, 1512 Grand Ave, Suite 109, Glenwood Springs, CO 81601

Review Previous Meeting Minutes

- The 2023 Annual Meeting Minutes were reviewed and discussed. A motion was made to approve the minutes. The motion passed unanimously.

Review Financials

- The 2023 financial reports were reviewed and discussed. A motion to approve the financials was made. The motion passed unanimously.

New Business

- The Board had previously approved the 2024 budget which increases monthly dues to \$200 per month. The majority of votes received were in favor of the proposed budget therefore it was ratified.
- Terri Knob, Annie Jolley, and Tom Fuller volunteered to serve on the Board in 2024. The majority of votes received were in favor of them.
- The roof replacement project was discussed. Continuing with the existing plan, roof replacement will continue East Capital. All of West Capital, West Cathedral, Maroon Court and Maroon Circle are all now complete. Three buildings are scheduled for 2024.
- The painting project was discussed. Continuing with the ongoing plan, three buildings will be painted in 2024 on W Cathedral.
- The fence replacement project was discussed. Three buildings on E Cathedral were completed in 2023. All of East Cathedral Court fences have now been replaced. In 2024, plans are to re-fence three buildings on East Capital starting on the homes nearest Pyramid. In addition to fence replacement on E Capital, fences will be looked at for repairs throughout the rest of the property.
- The Board discussed insurance at the property. The Association is presently insured with Farmers Insurance. Over the past 12 months, there have been substantial changes in the industry and pricing has increased substantially throughout the Country, State and Roaring Fork Valley. An increase is

budgeted for 2024 but currently the exact costs are unknown. Pricing is already being sought from competitors to ensure the most competitive pricing is obtained. Larger deductibles will be requested to try and offset possible increased premiums.

- The Board discussed issues encountered with the landscaping vendor in 2023. The vendor did not fulfil several aspects of their contract including skipped mowings over several months. All bills from the vendor will be complied and reviewed. Bids will be collected for service in 2024. Once the vendor is chosen, the scope of work will be distributed to owners so that can notify if it is not being upheld. Several units will be addressed for misc repairs including a dying tree, broken irrigation heads.
- As a cost saving measure, the Board has agreed to eliminate snow removal from the scope of work in 2023 and 2024. Each unit has been notified of this change. Several areas of concern were noted including snow removal in front of the mailboxes and along Pyramid drive. The Board will evaluate the situation If it becomes an issue.

Adjournment

- With no other items to discuss the meeting was adjourned at 7:45 P.M.

Respectfully Submitted,

Justin Windholz
Crystal Property Management