

Villas at the Peaks Townhome Association
1512 Grand Ave., Suite 109
Glenwood Springs, CO 81601
(970) 945-7266

Board of Director's Meeting
November 30, 2023

The Villas at the Peaks Board of Directors met via video conference on November 30, 2023 at 6:30pm. A quorum of the Board was established.

PRESENT: Terri Knob – Board of Directors
Annie Jolley – Board of Directors
Justin Windholz – Crystal Property Management (CPM)

- New Business
 - The Board reviewed the 2024 budget. Several revisions were made to the draft proposal and comparisons were looked at between a \$10 month increase vs a \$25 month increase. It was agreed the \$25 increase was safer and more appropriate. The budget was then approved. The approved budget will increase the monthly dues to \$200. The increase will primarily be used for expected insurance costs.
 - The Board discussed insurance coverage. The current policy is with Farmers Insurance. Due to insurance factors around the state and country, insurance costs for HOA's similar to the Villas at the Peaks have seen dramatic insurance increases. The current policy comes due in May. Pricing is being sought for the May 2024 renewal. Changes to the insurance deductible were suggested to try and keep the costs down. Pricing will be reviewed as soon as available.
 - Landscaping costs were discussed and are still being reviewed. Bids are being requested from various companies for 2024.
 - Notices will be sent to all owners and posted for all residents concerning snow removal, landscaping and the annual meeting.
 - The 2023 Annual Meeting was discussed. It is scheduled for December 18, 2023 at 6pm via Zoom. Notices will be sent to unit owners.

With no further business the meeting was adjourned at 7:15 pm.

Respectfully,

Justin Windholz – Crystal Property Management