

Moose Hollow Homeowner's Association
2024 Annual Meeting Minutes
March 9, 2024 – 5:30pm
Zoom and In-person
Moose Hollow Clubhouse

Those in attendance or by Zoom Call:

Board Members:

Joe Buchanan, Manuel Prieto (zoom), Babette Hansen (zoom)

Peak2Peak Management:

Brandi Lierd, Mick Lierd, Kyler Lewis, Colette McQuown

Jim Flinders, Gus & Kimberly Chaus, Mike McGonigle, Leslie Buchanan, Jim Scopac, Tess Kennedy, Roger & Judy Mondale, Tucker & Stevie Nance, Shaun Woodruff, Douglas Hilderbrandt, Lane Brostrom & Chris Craven, Al Kantra, Cathleen Buckley & Tony Aufiero, Dave Holmstrom, Mark Soderquist, Mike G, Katie Reynolds, Atlee Wampler, Glenn Birdwell, Joshua Lenart, Penny Yonan, Daniel Oswald, Graham Rushall, Deb Lovi, Mike Zahajko, Maxwell King, Todd Taft, Ron Ruben, Spencer and Cassie Brugger, Jay Hansen, David Butterfield, Deb Russell, Erika Cook, Michael & Kimberly Harris

Opening Remarks – Joe Buchanan

Reviews letter sent out prior to Annual Meeting regarding capital improvements, the project was completed in 2008 other than bldg. 14 so we are at the 25-year mark.

We have an incredibly hard climate in the valley that is a big factor on the life of the infrastructure.

We will be doing 2-3 buildings a year for the next few years replacing roofs, we do have some built up in reserves and contributions being made annually we believe we can do this project without coming back to the homeowners for an additional special assessment.

Log Replacement - Logs are not holding up well, the vertical columns are holding up better but we are being hit the last 10 years with having to spend money each year to replace balcony railings which is a continued worry about someone getting hurt. We had formed a committee for alternatives ideas which at this point we are suggesting that a similar metal railing that is on the Cascades be used to replace the railings on the condos. Moose hollow stairs and balcony's do not have roof coverage like the Cascade units, our maintenance over the past 4 years has been averaging \$80,000 a year on fixing these. Balconies are different sizes so they must be custom made and our reserves are not adequate to do both balcony's and roofs.

Homeowner Question – What balconies are going to be replaced with?

Joe Buchanan - we will be capping the vertical logs and replacing the wood railings with metal. The HOA will be sending out for a vote next week to vote on which needs 51% vote, if this gets voted down we will consider increasing the monthly dues as the alternative. Let me remind everyone we are down to a single source which is local, if this source goes out of business we don't know what the new cost would be.

Homeowner - I have an issue because of the homeowners at cascades having to pay for it.

Joe Buchanan - We are all under the same HOA, everyone pays the same amount of dues.

Brandi Lierd, explains that when the CC&R's were amended the board considered separating Cascades and Moose Hollow but was after reviewing it was determined that they were very close to the same total square footage, so maintenance costs would be about the same. Last year the HOA paid to have Cascade foundations repaired, which was costly, so the condo owners contributed to this expense as well as others throughout the years.

Joe Buchanan - Includes the cost of replacing the roof off Cascade 8 building from wind a couple years ago which was more expensive than a Moose Hollow building.

Homeowner- Requested putting all information in voting document for clarification, so homeowners understand that if the special assessment doesn't pass, there is a chance dues will increase to pay for the new deck rails.

Homeowner – Is this a different bid than what we reviewed as a committee?

Kyler Lewis – If the big support logs were replaced right now the cost would be double, vertical poles will be staying and capped.

Homeowner – If there could be issues with birds in the logs causing additional damage.

Kyler - Birds have been a problem over the years, I think it is the freeze thaw cycle has been the biggest issue.

Approval of 2023 Annual Meeting Minutes – Joe Buchanan

Babette Hansen made a motion to approve the 2023 Annual Meeting minutes, it was seconded by Joe Buchanan

Financials 2023 Budget vs Actuals and 2024 Budget – Brandi Lierd

Budget vs actual

Review of 2023 Budget vs Actual Report, 2023 Balance Sheet, Reserve Analysis and the 2024 Budget. The Reinvestment Income from units sold in 2023 and no using the Insurance Deductible helped to keep the Operating Budget with an ending positive net income.

Utilities have increased, Insurance increased 15%, with another 15% increase expected next year due to the community's location next to a fire zone (empty field) and the increases in general from the insurance industry. Increased rates were not due to any claims. Snow removal was over budget and building maintenance due to foundation work in the Cascades.

Accounts Receivable looks excellent, there are only 2 homeowners that are over 30 days past due, but less than 90 days. Thank you to homeowners for keeping dues current.

Reserve Income – 19% of your homeowner dues went into Reserves. Ending balance is now \$645,000. Per Reserve Analysis, homeowners viewed possible reserve expenses for 2024 and the reserve expenses in 2023.

Maintenance Items – Kyler Lewis

Completed Projects 2023

1. Cascade Garage Slabs, foundations sealed five units
2. Cascades stucco areas are replaced with siding where leaking occurs on several 2 and 5 units
3. Entry carpets replaced in Bldgs 2,3, and 7
4. Electric for heat tape for the back of Bldg 14
5. Heat Tape on five Cascade units replaced
6. Deck rails and posts replaced throughout the property, record year
7. Window exteriors cleaned in July/August
8. Rain Gutters cleaned out in late October
9. New Couch in Clubhouse
10. 65 cubic yards of bark spread throughout the property
11. Dead Tree Removal Around Property
12. Record Snow Removal year
13. Fire Alarm Cellcom Upgrade (required)

Projects 2024

1. Remove asphalt and seal garage slab/foundation wall on two units
2. Siding/stucco replacement in Cascades
3. Sauna Replacement
4. Heat Tape in Cascades needing in several locations
5. Asphalt repair needed in Cascades and stop sign and Fox Run
6. Roof Replacements 2-3 buildings

Kyler Lewis – Regarding railings, I will continue to get an additional bid.

Joe Buchanan - is asked online if they vote on the increase of dues would they reverse after the logs are completed. Joe responds his worry is inflation will persist and other project issues make it hard to commit to an exact date of dues being lowered.

Online question - Are there any bigger expenses than rails and roofs?
Kyler Lewis – Asphalt and concrete are the two other biggest expenses.

No Elections 2024 – Joe Buchanan

No elections in 2024 but are looking at someone to fill a board position and prefer that it's an owner who lives at Moose Hollow full-time, since one of the board members is selling their unit soon.

Homeowners Forum

Discussions and concerns from homeowners included:

- Not allowing bird feeders due to them being a nuisance and hazardous for health.
- Lower hot tub jets seem weaker than the main hot tub by office, can Peak 2 Peak look into this.
- Skiers taking the Powder Mountain bus are parking at Moose Hollow, how can we stop this?
- How many units are sold on average per year and what is percentage of full-time residents?
- Water damages in unit that occurred 3 times, can the board help with the cost.
- When damages occur in units due to fire sprinkler leaks, who is responsible.
- How or who can be contacted to help control the speed of cars on Moose Hollow Drive.

Closing Remarks – Joe Buchanan

Thank you for joining us

At 7:28pm Babette Hansen made the motion to adjourn, Joe Buchanan seconded, motion passed to adjourn.

Respectfully,
Colette McQuown
Peak2Peak Management