

Ponderosa Condominiums Association
Board of Directors Meeting
December 20, 2022, 9 AM MST
Zoom

Call to Order

The meeting was called to order at 9:02 A.M.

Roll Call

Board members present in Person:

Bart Boatright
Beverly Ross
Jim Peay
Daniel Key
Kay Hutchings (joined at 9:07 AM)

Management present in Person:

William (Billy) Laird
Annalise Smith

A quorum was established with 4 of 5 Board members present.

Proof of Notice

Official notice was provided via email on December 8, 2022.

Reading and Approval of Minutes

Deferred.

New Business

The Board and Management reviewed the proposed operating expense budget. Billy reported that Waste Management is not allowing seasonal changes in pickup frequency without modifying the contract. Billy suggested using Golden Eagle Trash Service rather than Waste Management. Management will contact Golden Eagle for a proposal.

Kay Hutchings joined the meeting at 9:07 AM (Salida was experiencing an internet outage).

The proposed operating budget for 2023 is \$123,331, which is about \$575 per unit per month. With the additional \$40 capital contribution amount, total monthly dues would be \$615 per unit. Dues increases are being seen across numerous associations and the Board agreed it was prudent to reflect an accurate cost of operating expenses to appropriately maintain the complex.

James Peay made the following:

- Motion:** To approve the operating budget assessment of \$575 and capital reserve assessment of \$40, for a total of \$615 per month per unit.
- Second:** Bart Boatright
- Vote:** Unanimous approval

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Capital projects for 2023 according to the Reserve Study are:

Paint Interior Hallways/Doors/Trim

Carpet Hallways

Seal Exterior Natural Wood

The Reserve Study is based on an estimate of the “Useful Life” of each line item. The consensus was that the first two items could be deferred. The sealing of exterior natural wood is on a 3-year cycle and is due in 2023. The budgeted amount is \$13,585, based on the cost in 2020. Management will solicit bids from several painting contractors.

Bart Boatright made the following:

Motion: To approve Seal Exterior Natural Wood and to defer Paint Interior Hallways/Doors/Trim and Carpet Hallways

Second: Kay Hutchings

Vote: Unanimous approval

The Board discussed the cost of replacing the hot tub. The bid from Diamond Blue was approximately \$15,000, but modifications to the structure will be necessary to accommodate a new hot tub. Billy recommended deferring the replacement of the hot tub since the control panel was replaced again in May. Beverly directed Management to contact Dimension One for a solution to frequent failures of the hot tub control panel.

The \$500 July capital reserve special assessment expired in 2022 and must be renewed for 2023 through 2027.

Daniel Key made the following:

Motion: To extend the \$500 annual special assessment for the reserve fund through 2027

Second: Bart Boatright

Vote: Unanimous approval

The Board was informed that the Colorado Common Interest Ownership Act (CCIOA) was amended to prohibit homeowner associations from charging more than 8% per year for interest on late payments.

Annalise mentioned that some associations charge owners that short-term rent an additional fee. It was suggested that this be discussed at the Annual Meeting of the Association in June.

Adjournment

James Peay made the following:

Motion: To adjourn the meeting

Second: Kay Hutchings

Vote: Unanimous approval

The meeting was adjourned at 9:50 A.M.