

The Caledonian

HOMEOWNER'S ASSOCIATION ANNUAL MEETING

MONDAY, DECEMBER 11, 2015

3:00 P.M.

In Attendance

ASRL Staff

Jim Simmons - HOA Manager, Ken Rabach - HOA Accounting,
Craig Booth - Caledonian Manager, Linda Lyles - Homeowner Liaison,
Hal Smith - HOA Maintenance

Homeowners

Margaret Baker - 203, 213 - Via Phone
Sarah Campsen - 212, Mike Sweeney - Representing 419,
Curtis Dapper - 205, Roland Rapp - 210, Tom Grimmett - 419

Non- Homeowner

Jill Packum - Financial Advisor for the Caledonian

- I. CALL MEETING TO ORDER
Call to order at 3:04 P.M.
- II. ESTABLISH QUORUM
Quorum was established at 67.69%.
- III. ADDITIONS TO AGENDA
No additions to the agenda.
- IV. OLD BUSINESS
 - A. Maintenance Update
Jim Simmons,
 - Town lift deck remodel for \$32,002.
 - Climate control system replaced for \$16,830.
 - Stone & step repair and seal for \$1,400.
 - Culinary boiler heat exchanger failed and had to be replacement for \$13,658.

B. Unplanned Capital Reserve Items

Jim Simmons

- \$8000 of unplanned expenses where due to age of building including \$3820 for fire alarm service and repair.

C. Unplanned R & M Building Items

- Hal Smith - Fire sprinkler repair issues were the bulk of the repairs.
- Mike Sweeney - LED lighting replacement would be a cost effective option for the garage lighting.
- Hal Smith - Expenses when down with the issue of clogged plumbing lines.
- Sarah Campsen - Questions regarding the ASRL 2 night minimum rental nightly rentals policy.
- Parking during Sundance needs to be address. The alternate parking spaces needs to be marked before the Caledonian spaces are blocked. Mike Sweeney will make sure the parking signs are up when the transition for Sundance occurs.

D. Approval of 2014 Annual Meeting Minutes

Curtis Dapper motioned to approve minutes. Sarah Campsen seconded the motion.

Minutes were approved.

V. NEW BUSINESS

- Ken Rabach - Term of lease with Verizon was a 5 years. The lease is about to expire. Two companies have contacted ASRL about putting antenna's on the property.

Jill Packman - its very difficult to get a permit for a tower in Summit County.

Jim Simmons - we can entertain offers and see what the board wants to do with it.

A. 2016 HOA Budget

Jim Simmons

- Variance Report \$3300 under budget
- Operating expenses are under budget.
- Capital Reserve Fund
2020 Roof Replacement amount may not need to be replaced. As an action item Jim would like to have someone look at the roof this year.

B. Mike Sweeney Update on Town Lift Plaza

Town lift deck improvements. The HOA was responsible for 20% based on square footage for the deck membrane at a cost of \$25,557.80. Working with Vail to have a bigger presents at the town lift area with marketing at Vail's expense. Vail at some point needs to pay some of the \$29,000 of property taxes.

C. Board of Directors Election

Margaret Baker, Sarah Campsen, Curtis Dapper were reappoint to the board. There was a motion for Curtis Dapper & Tom Grimmett - Secretary. Motion passes.

D. Jim Simmons - would like to revisit the management agreement before the renewal.

VI. ADJOURNMENT

Sarah Campsen motioned to adjourn. Margaret Baker seconded the motion. Meeting adjourned at 4:09.