

**THE CALEDONIAN HOMEOWNERS ASSOCIATION
2017 ANNUAL MEETING
SILVER KING HOTEL
MONDAY, DECEMBER 18, 2017
4:00 P.M. MST**

Board Members in Attendance

Roland Rapp 210
Sarah Campsen 212, rep 213
Margaret Baker 203

ASRL Staff in Attendance

Jim Simmons – HOA Manager
Craig Booth – Hotel Manager
Hal Smith – HOA Maintenance Director
Ken Rabach – HOA Accountant
Nicole Chastain – HOA Administrator

Owners in Attendance

Tom Grimmatt – 419 and commercial units
Camila Schumaker – 205

Guests in Attendance

Jill Packham – Accountant for commercial units

CALL MEETING TO ORDER: Margaret Baker called the meeting to order at 4:03 PM.

ESTABLISH QUORUM: The quorum requirement of 50% was met via proxy or attendance at 70.27%.

ADDITIONS TO AGENDA: No additions to the agenda.

OLD BUSINESS

Maintenance Update

Planned Capital Reserve Items

- Window Replacement including frame in 204 due to failure \$7,620
- Scour jetted main line twice
- Deck snow removal

Unplanned Capital Reserve Items

- Hal Smith noted that in 2016, there were around \$84,000 of unplanned capital reserve items; this year, there has been \$22,000.
- Fire panel replacement
- Glycol added to fire system
- Cast iron pipe replacements around and above men's and women's restrooms
- Boiler pump replacement

Unplanned R&M Building Items

- Zone valves
- Additional scour jet for urinal
- Elevator repairs and call-outs
- Repair on garage barrier arm control box
- Hand dryer in men's bathroom

- Drain cabling
- Tile repair in men's bathroom (related to cast iron pipe repairs)
- Toilet gasket replacement, cable, and camera
- Gas valve, contactor, and thermometer on boiler 2
- Closed switch replacement
- Domestic hot water pipe repairs
- Boiler fire modulation control
- Deck epoxy paint

HVAC Controls

- The existing HVAC system in the individual units is outdated and parts are no longer available to repair the systems. As units fail, unit owners will be financially responsible for updating their individual's unit at \$4,700/unit.

Miscellaneous Maintenance Discussions

- Hal will look into heated walkway systems for the decks that would melt the walkways from the units to the hot tubs on the decks.
- Craig Booth recommends sealing the exterior sandstone on the first level.

Approval of 2016 Annual Meeting Minutes: The minutes as presented were amended on page 4 to read "Reserve Plan Projects for 2017", rather than "Necessary Projects in 2017". Roland Rapp motioned to approve the minutes as amended; Margaret Baker seconded the motion. The 2016 annual meeting minutes were approved with all in favor.

NEW BUSINESS

Financial Update

P&L through November

- The association is around \$6,000 better than budget for income, but the association's operating expenses are not sufficiently funded.

2018 Budget

- Due to a recent accounting software change, some line items may be misplaced. Ken Rabach will correct and confirm the P&L statement before the board moves forward with approving a 2018 budget.
- A continued increase in operating costs is anticipated.
- A reduction in cell tower income and parking income will negatively affect the association's budget.

Dues Increase

- Roland Rapp motioned to approve a 5% dues increase, but defers voting on the 2018 budget pending the correction of the P&L. Margaret Baker seconded the motion. The motion passed unanimously.

Board of Directors Election: With no owners interested in joining the board, Tom Grimmitt motioned that the board continue as-is. Camilla Schumaker seconded the motion. The motion passed unanimously. Margaret Baker, Sarah Campsen, and Roland Rapp will continue to serve on the board.

ADJOURNMENT: Margaret Baker motioned to adjourn at 5:41 PM. Sarah Campsen seconded the motion. The meeting was adjourned with all in favor.