

**INDIAN PEAKS INTERVAL OWNERS' ASSOCIATION
&
INDIAN PEAKS CONDOMINIUM OWNERS' ASSOCIATION
MINUTES OF THE ANNUAL OWNERS MEETING
FOR APPROVAL 2024 ANNUAL MEETING**

DATE: August 24, 2024

HELD AT: Unit B103, Fraser, CO

I. CALL TO ORDER: Kevin Schneider, President, called the meeting to order at 10:30a.m. MDT with the following.

Directors:	Kevin Schneider	President
	Janet Smith	Vice President
	Lee Anderson	Secretary/Treasurer
	Tom Overton	Board member at large, <i>absent</i>
	J. Mark Landrum	Board member at large, <i>absent</i>
	Walter Steiner	Board member at large
	Danielle Hecker	Board member at large

RMG Representatives:	Mike Claney	President
	Alex Kale	HOA Team

Owners: Mr. and Mrs. Peebles, Bill and Marlis Kidd, Mr. Hecker

II. PROOF OF NOTICE/ROLL CALL/QUORUM: Proof of notice of the meeting was sent to all owners on June 1, 2024. By count of proxies and owners via phone, it was determined that a quorum of 10% existed with 29% owners represented either in person or by proxy.

III. APPROVAL OF MINUTES OF LAST MEETING: It was noted that no minutes were produced from the 2023 annual meeting.

IV. PRESIDENT'S INTRODUCTION: Kevin Schneider introduced the Board of Directors, RMG representative and other owners present. He thanked the Board members for their hard work during a difficult time of transitioning to a new management company. He also thanked everyone who attended for supporting Indian Peaks Resort and encouraged all make the most use of their ownership.

V. PROPERTY MANAGER'S REPORT: Mike Claney introduced himself and Resort Management Group.

- a. **FINANCIAL REVIEW:** Mike Claney discussed the financial status of both associations stating that there was still work to be done to complete the transition from prior management to RMG. Dani Hecker is a CPA and is also on the Board of Directors and is assisting with the transition. RMG expects that the transition will be fully complete in the next couple of months. Mike Claney did report that the COA has \$274k cash in their bank accounts and the IOA has \$515k.

b. PROJECTS AND PRIORITIES:

- i. Walkway to Building A and B is in need of repair and will be replaced this fall.

- ii. Painting: there are many areas on the lower trim boards throughout the property that need to be scraped and painted. This work will also happen this fall.
- iii. Electronic key system: the system is old and outdated and parts are hard to find. The board is targeting spring 2025 for a full replacement of the system.
- iv. Roofing and shingle repair: a few shingles have blown off the roof and these will be replaced this fall.
- v. Building C foundation observation: there is some erosion that is occurring around some of the foundation around Building C. RMG will hire a structural engineer to review and provide an engineering report this fall.
- vi. Farmers Insurance property inspections: the insurance company completed a detailed property inspection and found four minor items, all of which will be completed over the next couple of months.
- vii. **IOA:** The Board briefly reviewed future priority needs for the timeshare units, based on comments from owners, guests and staff. At this point in time, no decisions were made to provide any of these upgrades and will be reviewed in future meeting agendas. Not in any particular order.
 - a. Replace front door locks and software to current technology (highest priority)
 - b. Update/replace furniture-easy chair
 - c. Phase out DVD players, update to Smart TVs
 - d. Remodel bathrooms
 - e. Paint interiors as needed, modernize color selection
 - f. Twin beds to no box spring, ability to make King
 - g. Remove headboards
 - h. Replace sliding glass door blinds
 - i. Convert wine cabinet to useful space
 - j. Update artwork - there was a suggestion that artwork be rotated annually.
 - k. Install multi-port USB charging devices in units
- viii. **Property Tour:** the Board of Directors conducted a property tour earlier today. Following are the observations and action items from that tour:
 - a. Front Entry sign light is out - Mark will change.
 - b. Shingles missing on roof - WPSM scheduled for September to replace.
 - c. Parking lot lights are failing.
 - a. Mark to see if he can immediately repair.
 - b. RMG to look at possible replacement options.
 - d. Asphalt at entrance is deteriorating and will need some repair in summer of 2025.
 - e. Review erosion of soil at Building C foundation – discussed above.
 - f. South east side of Building C – staff to prevent snow plow from piling snow in this area and prepare soil and plant grass seed for next spring.
 - g. RMG to double check all outside entry and porch lights to ensure they are working properly.
 - h. Fire extinguishers in each unit will be inspected in October by Cintas.

VI. ELECTION OF SEVEN DIRECTORS TO THE IOA BOARD: All 7 current directors are seeking re-election. There are no other nominations. The floor was opened for nominations; no nominations from the floor.

MOTION: Marlis Kidd moved, seconded by Mrs. Peebles, to elect all 7 board members to another 1 year term by unanimous acclaim. Motion passed.

VII. ELECTION OF THREE DIRECTORS TO THE COA BOARD: All 3 current directors are seeking re-election. There are no other nominations. The floor was opened for nominations; no nominations from the floor.

MOTION: Lee Anderson moved, seconded by Kevin Schneider, to elect all 3 board members to another 1 year term by unanimous acclaim. Motion passed.

VIII. OWNER FORUM: There was discussion about owners being contacted by timeshare companies representing that for a certain fee they would be able to rent their unit and return significantly more dollars than their fee. It was agreed by all members present that this is most likely a scam and that every owner should be extremely cautious when contacted by an outside, third party timeshare reseller.

IX. CONFIRM NEXT MEETING: The Board decided, based on rental occupancy schedules, to set the annual board meeting for Friday, September 12, 2025 at 2:00p.m. and the annual owners meeting for Saturday, September 13, 2025 at 10:30a.m.

X. ADJOURNMENT: It was moved and seconded to adjourn the meeting at 11:15a.m.

Prepared by:
Alex Kale

Approved by: _____
Lee Anderson, Secretary