

Stonebridge Cluster Homeowners Association  
2021 Annual Meeting Minutes  
Wednesday, January 27, 2021, 4:00PM MT  
Via Zoom.us

MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Rue-Thompson (Unit #2), Wilbourn (Unit #4), Bork (Unit #5), Fleener (Unit #11), Colman (Unit #12), Mead (Unit #13), Pagden (Unit #16), Fancher (Unit #18) and Hardy (Unit #19)

MEMBERS REPRESENTED BY PROXY: Howell (Unit #6), Holtz (Unit #9), Cortina (Unit #14)

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent, Katherine Glassey (Buyer for Unit #1), Bob Oppenheimer, Maintenance Manager and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With 12 of 19 members either present via Zoom or represented by proxy, a quorum was established (per the By-laws a quorum is 30% or 6 members). Sara McNeill greeted all attendees and thanked everyone for coming to the Annual Meeting. She then certified the proxies and called the meeting to order. All attendees took turns introducing themselves to the membership.
  
- II. Review and Approval of the 2020 Annual Meeting Minutes. These minutes were distributed to all owners and posted on the website: [hoa.mcneillproperties.com](http://hoa.mcneillproperties.com). As there were no suggested changes, there was a MOTION: TO APPROVE THE MINUTES OF 2020 ANNUAL MEETING OF THE STONEBRIDGE CLUSTER HOMEOWNERS ASSOCIATION AS PRESENTED. The motion was seconded and carried unanimously.
  
- III. President's Address. Gil Fancher then addressed the membership and thanked everyone for attending this year's virtual annual meeting. He commented that he thinks Stonebridge is one of the best communities in the valley, and that the quality of life there has only gotten better since McNeill Property Management has been overseeing operations. He extended his thanks to Bonnie Hardy for her involvement in the landscaping, noting that the grounds this past summer were looking great.

- IV. Financial Review and 2021 Budget. Vail Tax and Accounting prepared the 2020 year-end (as of December 31, 2020) financial reports and Sara McNeill presented them to the membership. According to the Balance Sheet, the association has \$229,007.38 in total assets, liabilities and equity, including \$213,337.03 cash in the bank, \$15,625.35 in prepaid expenses and \$178,606.06 in Reserves.

The association began the year with \$155,710.58 in the Long Term Reserve Fund, plus there is an additional \$23,138.18 in Working Capital. The membership added \$24,120 to Reserves in 2020. 2020 capital expenses totaled \$1224.52 for the replacement of a water meter.

The Profit and Loss Statement reveals that the association ended the year with a net surplus of \$622.14. Overages were experienced in the line items of Snow Removal (due front end loader work) and Irrigation Water. Savings were achieved in the line item of Legal Fees and Landscape Projects.

Sara then presented the Board-approved 2021 Operating Budget to the membership. Total operating assessment income is planned to be to be \$90,820 with an additional \$24,120 being collected for reserves. No dues increase is planned.

Management prepared and distributed a Dues Comparison that compares the regular assessments at Stonebridge with other, similar associations in the area. Management also distributed the Budget Explanation Sheet, which details the components of each line item in the budget.

- V. Manager's Report. Bob Oppenheimer reviewed the Capital Spending Plan for Stonebridge with the membership. The Board and management use the Plan to budget and plan for future capital projects. It identifies each common element, estimates a useful remaining life for each element and its cost for replacement. Roofs are the responsibility of individual owners to replace at Stonebridge. Phase I roofs were replaced in approximately 2008. All other homes have original roofs. A new owner questioned some of the projects and their costs. Bob explained that the Reserve Spending Plan is a guide and the various project timeframes, and costs can be changed. In fact, Bob mentioned that drainage upgrades will need to be made to the area around the Phase II

homes along with the West garage parking lot and the trash enclosure garage. The ice build-up and freeze/thaw needs to be addressed as this creates a slip hazard in the parking lots and trash garage. We may need to install a gutter and heat tape on the north side of the garage that houses the trash dumpsters and some kind of drain in the West parking lot. Bob will secure bids to address this problem during the 2021 construction season.

Capital projects under consideration for 2021 include asphalt repairs, siding repairs, landscape improvements and a comprehensive governing documents revision project. Sara gave an overview of the scope of the governing documents project to the membership, noting that the goal is to wind up with an Amended and Restated Declaration, a clean plat map (that includes the various phases of development) and a clear set of Rules & Regulations that align with the Declarations. This project has been targeted for several years. The A&R Declarations will give clarity for the responsibilities for insurance and maintenance of every element at Stonebridge, and will be in compliance with the Colorado Common Interest Ownership Act and current standards and practices of community associations.

In all, \$32,500 in capital projects are budgeted for the coming year.

A comprehensive painting project is targeted for 2022. One owner asked whose responsibility it is for the painting and maintenance of privacy walls on decks. Sara responded that the current Declarations state that the individual homeowner is responsible for their privacy fence and deck. However, this could be changed to association responsibility when new documents are drawn up.

All owners need to make sure that their homeowners insurance policy (HO-6 Policy) is in place. All contents, personal possessions and UPGRADES to developer-installed finishes (including, but not limited to hardwood floors, granite counters, faux painting, high quality appliances, etc.) need to be insured by each individual owner. All owners should also have Loss Assessment Coverage on their HO-6 Policy to protect them in the event that they are responsible to pay the \$5000.00 insurance deductible, or their home is damaged and not usable for a certain period of time and the residents experience loss of use. Owners that rent their home on a short-term basis should carry additional general liability insurance and owners that rent their home on a long-term basis are required to have their tenants provide proof of renter's insurance as part of the lease.

The association's insurance policy is underwritten by American Family Insurance through the agency in Avon (970-949-4465). The insurance certificate is on the website ([hoa.mcneillproperties.com](http://hoa.mcneillproperties.com)), and all owners should have their individual carrier contact American Family to ensure that there are no gaps in coverage.

Sara referred to the updated Risk Management Checklist, compiled for Stonebridge owners and distributed each fall. It is also available on the website: [hoa.mcneillproperties.com](http://hoa.mcneillproperties.com). The Checklist contains guidelines to avoid costly damage and insurance claims. It also includes suggestions for water and energy conservation, and information about the carbon monoxide detector laws in Colorado. Homeowners whose homes sit vacant for extended periods of time should consider weekly interior inspections by management.

Rules and Regulation enforcement is done by McNeill Property Management's full time Code Enforcement Officer, Jennie Lewis. All residents are asked to contact her directly at 970-904-0519 with any nuisance, noise and parking issues, or to email her at [jennie@mcneillinc.com](mailto:jennie@mcneillinc.com). Photos are very useful when reporting rules infractions. All residents are reminded that contractors' vehicles must park in an owner's assigned spot, and not in guest parking. Any noise violations that occur after 10:00PM should be reported to the Avon Police Department at 970-748-4040.

Management distributed a Contact List to all present. The list contains contact information for MPM, Avalanche Property Maintenance, Bob Oppenheimer (Maintenance Manager), Jennie Lewis (code enforcement) and Vail Tax and Accounting.

The Rules and Regulations were revised in 2019. It was duly noted that subletting a bedroom on a nightly basis is strictly prohibited. Renters are not permitted to have dogs and all residents must comply with the parking regulations, including displaying a valid permit if parked on common area (outside one's garage). Prior to each occupancy, owners that rent must return the Rental Addendum to management to ensure that MPM has the contact information for each resident.

- VI. Board of Director Elections. The next order of business was Board of Director Elections. The current Board consists of Bonnie Hardy (term expires

in 2023), Gil Fancher (term expires in 2022) and Lezlie Bork (term expiring). Therefore, one seat is up for election. Lezlie Bork offered to serve another three-year term. Additional nominations were sought from the floor; none were forthcoming. There was a MOTION: TO RE-ELECT LEZLIE BORK TO THE BOARD. The motion was seconded and carried unanimously.

- VII. Old / New Business. Bonnie Hardy asked for volunteers to serve on the Governing Documents Committee. This project is expected to take about a year or longer to complete and the Board would appreciate the input of any homeowners that have a legal background. Shane Fleener and Jim Wilbourn offered to serve. At least one member of the Board of Directors will also serve on the Committee.

Gil Fancher offered to help any second homeowners that need assistance while they are not in residence since he lives at Stonebridge full time.

- VIII. Adjournment. There being no further business to come before the membership, the meeting adjourned at approximately 5:00PM.

Respectfully submitted,

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Secretary to the Meeting