

THE HIGHLANDS AT BRECKENRIDGE PROPERTY OWNERS' ASSOCIATION
ANNUAL HOMEOWNER MEETING
February 18, 2023

I. WELCOME

Motion: Jim Brook moved to call The Highlands at Breckenridge Property Owners' Association Annual Meeting to order at 3:03 p.m. via videoconference. Russ Trowbridge seconded and the motion carried.

A. *Roll Call & Establish Quorum*

A quorum was satisfied through proxy votes and homeowners in attendance at the meeting.

B. *GoToMeeting Protocol Review*

Erik Keefe reviewed the meeting protocol: Alpine Edge is the moderator of the meeting, all homeowners should stay muted until ready to speak, and after the end of each topic, the floor will be opened for questions or comments.

C. *Introduction of Board and Management*

Board members present were:

Jim Brook, President

Russ Trowbridge, Vice President

Elaine Collins, Member at Large

Representing Alpine Edge were Erik Keefe (HOA Assistant Manager), Steven Frumess (General Manager), Jamie Stahulak (Accounting), Jessica Martin (Director of HOA Communication), Kimberlyn Bryant (HOA Administrator), and Lindsay Wood (Accounting Manager). Lauren Hitchell of Taking Minutes, LLC transcribed the minutes from recording.

D. *Review and Approve 2022 Annual Homeowner Meeting Minutes*

Motion: Jim Brook moved to approve the 2022 Annual Homeowner Meeting minutes with a revision changing the average home sales price from \$1.7 million to \$3.7 million. Elaine Collins seconded and the motion carried.

E. *Online Election Process Review*

There are five Board of Directors positions with one year terms. Five nominations were received from Jim Brook, Russ Trowbridge, Jay Beckerman, Elaine Collins, and Jeffrey Maltman. Per CCIOA, since the election is uncontested, it will not be put to a vote and the nominees are automatically elected.

II. FINANCIAL REVIEW

A. *Review FY2022 Financials*

Lindsay Wood shared the fire mitigation project received the 50% grant, and those line items are listed below Operating Income. There was a 2022 year-end Net Loss of \$223.

Jamie Stahulak said notification for the 2023 annual dues will be sent out after the 2023 Budget is ratified.

Tom Hokel asked that a glossary of terms for the line items be added to the Budget. Lindsay Wood said there will be structure changes and she will look at the glossary.
Action Item: Lindsay Wood will review the glossary concept.

The tree program that started in 2022 will continue through 2023. Jim Brook confirmed the only costs to the Association were a \$1,000 permit fee paid to the Town of Breckenridge on behalf of the private lots and \$1,700 for additional mapping. The work was funded by the 64 owners who participated and a County grant that was received (\$56,700).

The second project was a common area project that was going to be done in 2022 but due to the weather it was not completed. Work will start again in May and the cost will be covered by the Association with a 50% match from the County.

Jim Brook confirmed lines 26 and 27 in the 2023 Budget should be at zero as there are no plans for additional private lot projects.

Russ Trowbridge asked if the other Highlands Associations would provide support for common area maintenance projects. Elaine Collins confirmed they will be contributing some funds.

B. Review Board Adopted FY 2023 Budget

Jamie Stahulak shared the following:

1. Quickbooks Accounting software increased to \$85 per month.
2. CPA fees and e-filing for 1099 filing fees increased.
3. The Welcoming Committee will plan an event for the summer.
4. Dues will stay the same.

III. POLICY REVIEW

A. Short Term Rentals and Annual Registration

The Highlands at Breckenridge is located in Zone 3 for the short term rental restrictions. The Town of Breckenridge manages the licensing for short term rentals and owners are encouraged to call the Town of Breckenridge with any additional questions. Immediate complaints due to short term rentals like noise, parking, and trash should be directed to the short term rental hotline at 970-423-5334. The Town of Breckenridge Police Department also has a short term rental dispatch line that can be called at 970-668-6800. The good neighbor policy is listed on the website at www.highlandsatbreck.com. The Highlands at Breckenridge HOA requires all short term rentals to be registered and in the event there is an urgent situation or an emergency, Alpine Edge needs to have the most updated contact information for property managers. Steven Frumess added there are 1,100 current licenses (30% of all homes) and the number needs to get down to 310 (10%) through attrition and home sales to comply with the Zone 3 allocation.

Action Item: Erik Keefe will send the short term rental registration form for owners to fill out.

Russ Trowbridge said that all properties that are being short term rented need to have a list posted of the short term rental behavior requirements.

Action Item: Russ Trowbridge will continue to work with Alpine Edge to develop this list.

B. Design Review Process

The design guidelines can be found on the Association website at www.highslandsatbreck.com. Erik Keefe encouraged owners to read the guidelines before submitting review requests. All exterior modifications require approval. Adam Savage, the architect on retainer for the Association, is the design review administrator and works with the Design Review Board to evaluate submissions.

John Gosch asked if replacing rotted deck posts requires a review. Jim Brook said it does not require a review but asked that John send him a note.

Action Item: John Gosch will send Jim Brook a note to confirm if his project needs a review.

C. Forest Health

1. Hazardous Fuel Project - The common area work will start in May by Alpine Tree Services. The intent is to reduce the risk of fire spread by thinning and removing branches. Owners are encouraged to maintain their property to reduce hazardous fuels and owners completing any yard projects should notify one of the Board members.
2. Curbside Chipping Program - The chipping program should take place mid summer and owners are encouraged to participate. Lodgepoles should be thinned out to a distance equal to their height until they are about 10 feet tall. Erik Keefe reminded owners to follow the guidelines for the chipping program as improper slash piles will not be collected.
Action Item: Erik Keefe will send the chipping program information once it is available.
3. Firewise Program Updates - Erik Keefe provided the Fire District's email during the meeting and asked owners to complete the free fire assessment provided by the Fire District. The Highlands at Breckenridge is now certified through the Firewise program and Alpine Edge encourages community involvement.

D. Landscaping

The Board and management will monitor weeds in the common areas this summer and spray accordingly. Erik Keefe reminded owners that they are responsible for noxious weed mitigation on their individual lots and Alpine Edge can provide contact information for contractors for the mitigation, if needed. He explained the importance of mitigating the noxious weeds as they can create fire fuel as well as take over the natural landscape. Elaine Collins offered her personal services to evaluate yards for noxious weeds. She also shared that Summit County Government has a website that has in depth information on noxious weeds and how to eradicate them.

Tom Hokel asked about the overgrowth of the shrubs on the median.

Action Item: Steven Frumess will review the overgrowth.

E. Sales Update

Steven Frumess shared the following updates from February 2022 to February 2023. It represents 46 listings on the market and 24 sold.

1. The average sale price in the Highlands at Breckenridge is \$3.6 million.
2. The percent sold versus list price is 97%.
3. The average number of days on market is 19.
4. The average price per square foot in Highlands at Breckenridge is \$793.
5. Buyer demand has decreased, average days on market have increased and overall sales prices have flattened. This is likely due to higher interest rates, uncertainty in the stock market, rapid inflation and the short term rental regulations.

There was a question about if the effects of the short term regulations can be determined on the market statistics. Steven Frumess shared that after consulting with other brokers, the short term regulations could be a variable, but it is not a specific metric.

F. New Neighbor Welcome

Elaine Collins shared the Association would like to host a welcome barbeque after July 4, 2023 and would concentrate on the homes on Spencer, Dyer Trail, Forest and Rounds Road. She plans to do two other welcome parties later this year that will be for the homes on the northern side of the Highlands at Breckenridge. She encouraged everyone to participate so neighbors can meet.

V. OPEN FORUM

Cliff Pearson asked if the Association can encourage the Town of Breckenridge to put a roundabout at Highlands Drive and Highway 9. Erik Keefe said Highway 9 is a State road and they do assessments to determine if a roundabout is warranted. The conversation should be had with the Colorado Department of Transportation as well as the Summit County Department of Transportation. Other owners did not support a roundabout due to a potential increase in traffic and construction. Russ Trowbridge suggested adding a traffic sensor to make the light change faster when there is no cross traffic.

Action Item: Jim Brook will speak with the Town of Breckenridge Streets and will include their response in the next newsletter.

Tom Carr asked if there is an owner directory. Jim Brook said a directory has not been created due to privacy concerns. He said if owners need to reach out to other neighbors, they can contact Jim Brook or Alpine Edge and they would send the neighbor the requesting neighbor's information. Steven Frumess shared that there is a directory of all homeowners, but only the Board has access to it.

Action Item: The Board will discuss creating an opt-in owner directory.

Jim Brook asked how Alpine Edge handles issues that arise on the weekend or after hours. Erik Keefe said that Alpine Edge does have an emergency line that is available 24/7 and items will be handled the following business day. Anything related to short term rentals needs to be directed to the short term rental hotline.

Russ Trowbridge said the Board needs to discuss how to handle habitual violators. Erik Keefe said they can review the governing documents for guidelines on violations and fines.

Action Item: Erik Keefe will add this to the agenda for the next Board meeting.

VI. ADJOURNMENT

Motion: Jim Brook motioned to adjourn the meeting at 4:13 p.m. Russ Trowbridge seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature