

The Greens of Arrowhead at Vail Homeowners Association  
2021 Annual Meeting  
Tuesday, December 28, 2021, 9:00AM MT  
Via Zoom.us

MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Lazear (4 Ambleside), Miles (106 Windermere), Warmack (58 Ambleside), Corbett (86 Ambleside), Farr (46 Windermere), Banner (124 Windermere), Pearce (218 Windermere), Chapin (254 Windermere), Jones (342 Windermere), Post (348 Windermere) and Spratlen (346 Windermere)

MEMBERS PRESENT BY PROXY: Dessau (24 Ambleside), Kafka (36 Ambleside), Bischof (48 Ambleside), Kroos (79 Ambleside), Hunter (80 Ambleside), Schomers (90 Ambleside), Shaw (60 Windermere), Osborn (70 Windermere), Farnsworth (92 Windermere), Cantrell (336 Windermere) and Frick (373 Windermere)

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Dan McNeill, Managing Agent, Janaine Frew of Vail Financial Services and Sara Thurston, Secretary to the Meeting

- I. Roll Call. With 22 of 41 units represented either in person or by proxy, a quorum was established (10% of owners or five units must be represented either in person or by proxy to achieve a quorum). Dan McNeill welcomed all to the meeting and called the meeting to order shortly after 9:00AM. Each owner took turns introducing themselves to those present. Dan McNeill certified the proxies.
- II. Review and Approval of the Minutes of the 2020 Annual Meeting. These minutes were previously distributed to all owners for review and comments, as well as posted to the website: [premier.mcneillproperties.com](http://premier.mcneillproperties.com). There being no further changes, there was a MOTION: TO APPROVE THE MINUTES OF THE 2020 ANNUAL MEETING OF THE GREENS OF ARROWHEAD AT VAIL HOMEOWNERS ASSOCIATION AS PRESENTED. The motion was duly seconded and carried unanimously.
- III. President's Address. George Warmack reported that the primary focus of the Board continues to be the Pond Irrigation System Project. The Board has not approved the latest draw request from the contractor due to some work that still

needs to be completed or work that was not done properly. Ponds 1 and 2 are leaking, about a dozen trees were damaged by heavy equipment, and the contractor's penalty deadline of August 6, 2021, was not met (resulting in \$21,000 of liquidated damages). The Board has engaged Brian Bevan of Vail Valley Law to represent the association's interest in these as yet unresolved matters. The Board hopes to reach a resolution that results in no further or minimal financial impact to the association and without the contractor filing any mechanics or materialmen's liens. A construction defect expert has not yet been engaged, but that remains an option. Management is seeking another local pond / water feature specialist to complete the project in the spring.

George summed up his report by explaining that the association is in a good financial position right now with over \$275,000 in reserves and a net surplus in the operating account.

IV. Financial Review and 2022 Budget Presentation. Janaine Frew prepared and presented the November 30, 2021, financial reports.

According to the Balance Sheet, the association currently has \$391,852.72 in total assets, liabilities and equity, including \$385,975.48 cash in the banks and \$456.62 in prepaid insurance premiums. Accounts receivable were \$5420.62; there are two past due accounts, and the owners are being assessed late fees and interest, per the Collections Policy.

The Profit and Loss Statement reveals that the association has incurred operating expenses of \$236,925.93. This compares with budgeted expenses of \$252,824.34 eleven months through the year. Therefore, the association is \$15,538.70 ahead of budgeted expenses. Savings have been achieved in non-contracted grounds line items, Lighting, Snow Removal and Electric. Overruns have been experienced in Flower Bed Maintenance. Net income is \$15,941.97.

The 2021 beginning balance in the Capital Reserve Fund was \$242,180.05 and \$2063.35 was added from the 2020 year-end operating surplus. Current year-to-date funding totals \$165,681.14. 2021 capital expenses total \$132,607.26 and include \$57,045.33 for painting, \$75,992.67 for the Pond / Irrigation System Project, \$1326.32 for some new trees and a \$1757.06 credit for bill backs related to the Light Fixture Replacement Project. The ending balance in the Capital Reserve Fund is \$277,317.28. Another \$15,001.86 is slated to be contributed to reserves this year. The association has a \$2000 compliance deposit for painting

and a \$5000 compliance deposit for the Pond Irrigation System on account with the Arrowhead Design Review Board.

Janaine then presented the approved 2022 Budget to the membership. Overall, operating expenses are expected to increase by about 5.5%. The reserve contribution will be reduced by approximately \$4000 and to keep dues steady at \$2676 per home per quarter. Total dues income will be \$438,864; \$262,175.12 shall be allocated for operating expenses and \$176,688.88 shall be allocated to reserves. Management prepared and distributed a Budget Explanation Sheet that details the components of each line item.

- V. Manager's Report – Dan McNeill, Managing Agent, addressed the membership and presented Frank Kalman's year-end Treasurer's Report, distributed to all owners via email prior to the meeting.

At this point, the Pond Irrigation System Project is running about 7.5% over budget. Total project costs so far are \$447,371 and the timeline has to be extended by about nine months.

The association continues to contribute about 40% of its dues income to reserves. Capital projects targeted for 2022 include the completion of the Pond Irrigation System Project (including related legal fees), painting (per the painting schedule) and some miscellaneous projects including the replacement / repair of benches in common areas, the replacement of damaged trees, flower bed work and small water feature improvements.

Dan then reviewed the HOA exterior maintenance responsibilities, as extracted from the Declarations. These include the following:

- \* Landscaping of all Common Areas
- \* Water Feature maintenance and repair
- \* Pond maintenance and repair including creek beds, pumps, filtration, aeration systems and infrastructure
- \* Flower Garden maintenance in common areas
- \* Landscaping upkeep of pre-existing plantings and grass around the perimeter of the residence (excluding flower beds planted by owners).
- \* Tree and shrub maintenance on common areas
- \* Pest control in all common areas (voles, rodents, etc.)
- \* Painting of all structures including stucco, siding and trim on all homes
- \* Drainage on common areas

- \* Common Irrigation system maintenance and upgrades in river water system.
- \* New landscaping projects on common areas
- \* Maintain liability insurance on all common areas
- \* Garage lights and photocell (2 per home)
- \* Snow removal of resident drives and walkways. Roadways are plowed by Arrowhead.
- \* Maintain all putting greens

It was duly noted that individual owners are responsible for the irrigation systems on their private lots, including spring start up, any repairs or modifications and fall winterization. Owners that need assistance with landscaping (including tree care on their lot) or irrigation work may contact the office at 970-479-6047. Roof replacement is an individual owner expense, along with gutters, downspouts and heat tapes. Homeowners are also responsible for all decks, patios and landscaping improvements. Dan reminded all owners that any exterior changes must go through the design review process, requiring The Greens Board approval prior to Arrowhead Design Review Committee approval. This includes any exterior paint color changes.

Management distributed a Risk Management Checklist to all present. The Risk Management Checklist is sent to all owners in the fall and is also posted to the website: [premier.mcneillproperties.com](http://premier.mcneillproperties.com). Owners are asked to follow the guidelines in the checklist 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. Owners whose home sits vacant for extended period of times are advised to shut the main water valve to the home OFF before leaving (or install a “water cop” or “flow logic” system). Management offers weekly interior unit checks to all homeowners. A written log is kept in each home and careful attention is paid to roof leaks and water infiltration in other areas of each home. Homeowners that need weekly checks or assistance with maintenance, housekeeping, roof snow removal, gutter cleaning, roof inspections and chimney cleaning are asked to contact management at 970-479-6047.

Management distributed an updated Contact List for The Greens. Owners are asked to keep the list handy and refer to it whenever they have a concern for management, maintenance or accounting. Owners can contact the MPM office for a list of preferred local contractors.

Finally, management reviewed the “short list” of Rules & Regulations compiled by the Board earlier this year. It was sent to all owners and owners are encouraged to post this document inside their home as a reminder reference for their family members and guests.

- VI. Board Member Elections – The current Board consists George Warmack (term expiring), Frank Kalman (term expires in 2023), Kathy Farr (term expires in 2022), Chip Corbett (term expires in 2022) and Bill Chapin (term expires in 2022). George offered to serve another three-year term. There was a MOTION: TO RE-ELECT GEORGE WARMACK. The motion was duly seconded and carried unanimously. The membership extended its sincere thanks to the entire Board for their continued hard work and dedication.
- VII. Old / New Business. There was a request for management to find out when the Arrowbahn Express Lift will begin running.

Arrowhead is undertaking a community-wide lighting project, including re-working the lights at the tennis courts, just east of The Greens. Homeowners are encouraged to visit the website at [arrowheadatvail.net](http://arrowheadatvail.net) for more information.

Ed Banner addressed the membership and reported that during his large-scale remodeling project this past year, he incurred extensive fines for parking violations from his contractors and subcontractors. It is duly noted that no on-street parking is permitted in Arrowhead without prior security staff approval. He explained that the security gate is not communicating well with the Design Review staff; obviously parking becomes an issue when a large project is being undertaken at any particular residence. He wanted to warn other homeowners at The Greens of this situation.

- VIII. Adjournment. There being no further business to come before the membership, the meeting adjourned at approximately 9:50AM.

Respectfully submitted,

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Secretary to the Meeting