



# SHOCK HILL POA

## 2024 ANNUAL HOMEOWNER MEETING AGENDA

Saturday, March 2, 2024 – 10:00 AM MDT

Remote via [GoToMeeting](#)

### Shock Hill POA Board of Directors

- Philip Montague
- Laura Gordon
- Jonathan DeSimone

### Alpine Edge Representatives

- Steven Frumess – General Manager
- Erik Keefe – HOA Director
- Jessica Martin – HOA Director of Comm.
- Kyle Gorman – HOA Accountant

### AGENDA

#### **I. Welcome**

- A. Establish Quorum and Call Meeting to Order
  - A quorum was met with at least 20% of homeowners in attendance.
  - Phil Montague called the meeting to order at 10:04 a.m.
- B. Review the GoToMeeting Protocol
  - Homeowners were informed of GoToMeeting Protocol.
- C. Introduction of Board and Management
  - The sitting Board of Directors and Alpine Edge Management team were introduced to homeowners.
- D. Review and Approval of 2023 Annual Homeowner Meeting Minutes
  - **Motion:** There was a motion to approve the 2023 Annual Meeting Minutes written by Jon DiSimone, which Phil Montague seconded, and the motion passed.

#### **II. Current Business**

- A. Policy Review
  - Design Review Process
    - The Design Guidelines for Shock Hill POA can be found on the HOA website [shockhillpoa.com](http://shockhillpoa.com).
    - Approval from the Design Review Board (DRB) is required for all exterior modifications.
    - Mickey Florio is responsible for reviewing applications as Design Review Administrator (DRA), collaborating with the DRB to conduct meetings as necessary.

- Shock Hill POA Sales Data
    - There were six sales in 2023 in the Shock Hill POA
      - The average sale price was \$5,980,000 with \$1,319 per square foot.
      - The properties were on the market for 161 days on average.
    - There are five homes currently listed for sale and one pending.
    - There were no land sales in 2023, but two empty lots are currently on the market.
  - Annual STR Registration Policy
    - The POA requires all short-term rentals to be registered with the association.
      - Alpine Edge will email the annual short-term rental registration form in the next few weeks.
    - The Shock Hill community is located in zone 3 of the Town of Breckenridge and is designated as a "single-family residential area."
      - The Town of Breckenridge manages the maximum percentage of short-term rentals allowed in each zone and handles licensing and compliance.
    - For short-term rental complaints, call the hotline at 970-423-5334. For emergencies, dial the Breckenridge police department at 970-668-6800.
- B. Common Area Maintenance
- Entryway and Median Landscaping/Gardens.
    - The Board is negotiating a new contract with Mountain Works Landscape for landscaping and irrigation services for the upcoming year.
      - The new contract includes irrigation activation and deactivation, spring and fall cleanups, biweekly mowing and trimming, and mulching as needed.
    - A homeowner asked the POA if everyone was satisfied with the landscaping at the entrance.
      - Homeowners were reminded the Town owns the land at the entrance.
      - There have been previous discussions regarding enhancing Shock Hill's entrance, but there is concern that if Shock Hill invests money, the Town could have the authority to make necessary changes.
  - Preserve Maintenance – Primarily Tree Maintenance
    - Pete Organski of Cutting-Edge Tree Care assessed the preserve and common areas of the neighborhood last year.
      - He provided a bid of \$7,900 to remove dead and diseased trees and half of the work was approved for 2023. The remaining trees will be removed this summer.
      - Pete inspected the trees for disease and determined that spraying was unnecessary in 2023. The preserve is inspected annually to reduce the risk of fire.
    - The 2024 Chipping Program for SHPOA is June 17-21. Alpine Edge will send out flyers to SHPOA owners.
- C. Owner Survey Discussion
- There were 66 responses received.
  - The community prefers more gondola runs and longer service hours than a bus stop near Shock Hill.

- Bus service might limit gondola access.
- Vail Resorts agreed to keep every 20th gondola car empty, which is not required by the contract.
- The Board will work on getting a committee of homeowners together to work on this topic with the Town and Vail Resorts.
- The nature preserve may be contributing to the hours the gondola runs.
- The homeowners are interested in organizing a BBQ as a community event.
- There was interest in a homeowner directory.
  - Directory would be shared between Shock Hill POA owners through AppFolio and would not be open to the public.
- The community would like to see greater automotive entry to Shock Hill and for the sidewalk to be usable during winter.

### **III. Financial Review**

#### **A. Review FY2023 Financials**

- Balance Sheet - Ending 1.31.24
  - The POA ended 2023 with cash in the operating bank account of around \$35,584 and a reserve account of \$15,358.
    - The Reserve Fund balance of around \$15K represents 39% of the total funds, and the planned contribution of \$11,582 by 2024 will bring the balance up to 50%.
- 2023 Budget v. Actuals
  - Accounting line: The budget overage is mainly due to increasing QuickBooks fees. Alpine Edge has switched to a new software and hopes for a more predictable cost in the future.
  - Common Area Maintenance: under budget due to not as much maintenance being required around the preserve.
    - The work in the preserve was divided into two parts, with one half completed in 2023 and the second half to be completed in 2024. This approach resulted in cost savings for the preserve.
  - Insurance: Overage is due to increased umbrella insurance added to the POA policy.
  - Net operating income for 2023 was around \$17,952.

#### **B. Review Board-Adopted FY2024 Operating Budget**

- The Board agreed to move excess earnings into the reserve account amounting to \$11,582.12.
  - The POA Alpine Bank reserve account was converted to a money market with a 2.96% interest rate.
- The POA's previous policy was to keep a full year's expenses in the bank account. The Board changed the policy to retain only 70% of annual expenses in the account, unlike the previous policy, which stated that retained earnings must equal the current year's expenses.
  - Any remaining surplus will be moved to the Alpine Bank reserve money market account.

- Common Area Maintenance: was reduced a little bit based on historical averages
- Insurance: adjusted to capture the new umbrella policy and insurance increases across the board in Colorado.
- Legal: decreased due to no planned legal work.
- Preserve: lowered based on the two-year project previously mentioned.
- Reserves Study: A reserve plan was made to cover future expenses. The study found that the community is flush with funding due to previous budgeting and surpluses.
- 2024 Operating Expenses: \$38,148.
  - Transferred \$11,582 (30% of expenses) out of account.
  - Operating account balance: \$22,182.
  - Reserve Money Market: \$26,962.
- Homeowner dues will decrease to \$280.50 per unit.

#### **IV. Open Forum**

- A homeowner expressed concern about the speed of vehicles entering the neighborhood.
  - The Breckenridge Police Department will be contacted regarding this concern.
- The Board explained the new umbrella policy to homeowners.
  - Added layer of protection for SHPOA.
- Homeowners were reminded about AppFolio and encouraged to activate their owner portals. Dues invoices for 2024 will be uploaded to AppFolio.
- Alpine Edge's contact information was shared with homeowners.

#### **V. Adjournment**

- The meeting was adjourned at 11:23 a.m.