

Edwards Village Center Owners Association

Board Meeting Minutes

February 8, 2024

A meeting of the Executive Board of the Edwards Village Center was held on February 8, 2024, at the hour of 3:00 PM via ZOOM MEETING videoconference.

Attendance: Steve Shanley, Mike Rindone, and Jill Lau

Others: David Zippie – CPA and Michael Walter – Managing Agent

Roll Call / Quorum: With the majority of Board members present, a quorum was established to conduct business.

Call to Order: Steve Shanley called the meeting to order at 3:05 PM

Approval of Minutes: Steve Shanley made the motion to waive reading of the Minutes of the Board Meeting of March 3, 2023, and approve the Minutes as presented. Jill Lau seconded the motion to waive the reading and approve the Minutes as presented. With a vote taken, the Minutes of the Board Meeting of March 3, 2023, were approved.

Financial Review: Dave Zippie – CPA reviewed the financial statements for the year ending 12-31-2023 with the Board. Dave reported overall the association ended the year under budget by \$6,969.

2024 Budget: Dave Zippie presented the 2024 budget – unchanged overall from the 2023 budget with some minor adjustments to a few line items in each of the Limited Common budgets.

Steve Shanley made the motion to approve the 2024 budget. Mike Rindone seconded the motion to approve and with a vote taken, the 2024 budget was approved with no dissenting vote cast.

Reserve Study: Michael Walter reviewed a summary of the Reserve Study completed last fall with the members. Given the study encompassed all of the common areas along with each of the seven buildings was of such volume, Walter suggested that a separate Board meeting should be scheduled with the sole purpose of reviewing the details of the study. The Board agreed and a Board meeting will be scheduled for this purpose.

Capital Expenditures: Michael Walter reviewed the capital improvement projects completed in 2023 along with the improvements scheduled for 2024. Walter reported in 2023 the RTU serving building H above the Craftsman restaurant was replaced with a new unit. The stairwell treads on the north side of building A providing emergency access from the

second level were replaced. Other capital expenses included some extensive patching, sealing, and restriping the parking lots along with and a number of concrete sidewalks replaced. Major items scheduled for 2024 included the replacement of two RTU's serving building E scheduled for this spring, and the replacement of the entire fire alarm systems in buildings A, C & D with new fire monitoring control panels and replacement of all the fire detectors. Walter estimated the capital improvements scheduled for 2024 would run approximately \$236,000 and paid for under current reserve funding.

Steve Shanley suggested management should look into the installation of cameras to monitor and identify the trespassers using the HOA's three dumpsters and would like this to be added to the capital improvement projects this year. Michael Walter stated he would investigate and report back to the Board. Jill Lau suggested management look into the installation of a trash compactor like the one recently installed in Riverwalk that might lead to some saving in the trash pickup schedule and get back to the board.

Notification of the Federal Corporate Transparency ACT: Michael Walter informed the Board of the recently enacted federal law requiring all beneficial stakeholders or individuals who directly or indirectly, exercise "substantial control" over the corporation to file with Treasury their legal name, birth date, current address and proof of identification – such as a driver's license.

West End Development: Walter presented a quick synopsis of the West End development application to the Eagle County planning commission planned for across the street on the north side of US Highway 6 and west of the Gas House. As the members were unable to download the highlights of the development, Walter stated he would resend to everyone as a PDF file.

ANNUAL MEETING: The Board set the date for the association's annual meeting to take place on Tuesday, February 27th at 11:30 AM via ZOOM Videoconference.

Adjournment: Weith no further business presented, the meeting was adjourned.

APPROVED:
