

Red Canyon Townhomes Association
Board Meeting Minutes
Thursday, May 9, 2024, at 5:30PM
Via Zoom

MEMBERS PRESENT VIA VIDEO CONFERENCE CALL: Mario Giarratano, Chad Roberts (joined at approximately 6:10PM), Susan Flock, Deborah Hannon, Michael Lavery, Skylar Hertzfeld and Daniel Milchev

ALSO PRESENT VIA VIDEO CONFERENCE CALL: Will Hymes, Managing Agent; Patrick Groover (71 Chelsea Court); Vern Brock of Brock Civil Engineering, LLC: and Sara Thurston McNeill, Secretary to the Meeting

- I. Roll Call. With all seven Board members present via Zoom, a quorum was established. Mario Giarratano called the meeting to order shortly after 5:30PM.

- II. Revised Roof Replacement Project. Mario opened discussion regarding the roof replacement project, noting that he is in receipt of a revised version of the Bull Dog Roofing contract with some valued engineered options, dated April 5, 2024. The revised price for their contract is \$583,000. He recommended that moving forward, the Board work with Vern Brock, an Eagle-based civil engineer, so that he can provide oversight of the contractor with at least one site visit a week.

Mario asked that the Board consider budgeting an additional \$150,000 in roof related expenses, including a contingency for unforeseen conditions, the cost to replace damaged gutters and downspouts, Brock Civil engineering fees (\$15,450), carpentry repairs and Mario's fees as the owners' representative on the project (\$23,320), bringing the total cost of the Project to 727,229.

There was a MOTION: TO ACCEPT THE REVISED VERSION OF THE BULL DOG ROOFING CONTRACT. The motion was seconded, and a vote was taken. Five Directors voted FOR the motion and two Directors voted AGAINST the motion. The motion passed.

There was a MOTION: TO ACCEPT THE BROCK CIVIL CONTRACT FOR ENGINEERING OVERSIGHT ON THE ROOF PROJECT. The motion was seconded, and a vote was taken. Five Directors voted FOR the motion and two Directors voted AGAINST the motion. The motion passed.

Note: after the meeting, Mario Giarratano circulated his Owners' Representative Agreement to the Board for consideration and approval, recusing himself from the vote.

Mr. Groover, a new owner at Red Canyon, then addressed the Board and thanked them for their due diligence thus far on the Roof Replacement Project. He asked about the difference between the first version of the Bull Dog contract and second, revised version. Mario explained that the revised version reflects some savings from various "value engineered" elements, including flashing and ice and water shield on sidewalls and chimneys.

Vern Brock then joined the meeting and addressed the Board of Directors. He gave a synopsis of his background, including working as the senior engineer for the Town of Eagle for many years, a degree in construction management from Colorado State University, both a bachelors and masters degree in Civil Engineering from University of Colorado and growing up in a family that owned a roofing business. He explained that he would take a straightforward approach to the roof replacement project, making sure that the contractor follows all manufacturer's specifications for installation. He believes in a collaborative approach to large scale projects; he will schedule weekly meetings with Bull Dog and Mario, and any representatives from the management team. Safety will be of the utmost importance.

After he answered a few questions, the Board thanked Mr. Brock for his presentation and he excused himself from the meeting.

Management asked Mario how long it will take from the time the materials are ordered until they are delivered. Mario responded that if a gray CertainTeed shingle is ordered, then the materials would be three to four weeks out. If the Board chooses to go with a green shingle (to match the existing roof shingle), then the time frame would be double.

The final Bull Dog contract, along with the Brock Civil contract and the owners' representative contract from Eagle Castle Management & Maintenance (Mario Giarratano) all need to be forwarded to the association's legal counsel, Altitude Law, for review. The Board needs to make a decision on the color of the shingle and Mario offered to get some samples on site for the Board's consideration. Once the contracts are signed, a deposit will be required to order the materials.

The Board will work with Brandi Resa, bookkeeper, on the amount of the special assessment, breaking out the cost for all 76 townhome owners and the cost for the 12 garage owners. It was duly noted that as of March 31, 2024, the association had \$171,672 in cash (checking and savings), \$611,848 in certificates of deposit and \$61,842 held in an annuity.

Management will keep all owners apprised of the timing of the Project and the related special assessment payment schedule once all contracts have been approved and signed.

III. Other Business. Chad Roberts reported that the Board has garnered one proposal so far for property management services. That proposal is from Integrity Property Management. He plans to submit a proposal from Fireside Properties and is seeking additional proposals from Bold Solutions and Epoch Property Management. He hopes to have all four proposals within one week and then will schedule a meeting for the Board to review and discuss.

IV. Adjournment. There being no further business to come before the Board, the meeting was adjourned at approximately 6:52PM.

Respectfully submitted,

Secretary to the Meeting