

Patterson Village Square
Annual Meeting Minutes
12 December, 2023

The meeting was called to order by Alicia with Lighthouse Manage (LH) at 6:00pm. The current board of directors were introduced consisting of Susan Waterhouse, Lynn Thompson and Lori Carlston-Thompson who has volunteered to help.

Those in attendance were Alicia, Lynn Thompson, Lori Carlson-Thompson, Will and Susan Waterhouse, Shane and Wendy Wells. Sid Hubbard attended via zoom.

Alicia asked if there were any questions, comments, or concerns regarding the 2021 minutes. There were none, so Lynn motioned to approve those minutes; Lori and Sid seconded the motion.

Susan reviewed projects that were done in 2023. LH management was hired on, and the board thanked Alicia for taking over. The gutters were repaired on all three buildings in the summer of 2023. There may be a few problems still with the gutters. Please let management know if you have concerns. There was also discussion of the aging roofs, defective shingles, and the need for roof replacement. Building #2 needs to be the first one to get a new roof as the shingles are extremely bad. The other buildings may have 3-5 years left in them. Krueger Roofing has been doing all the roofs and giving reports, and the board has been happy with their work. It was discussed that the board would likely continue working with them. Krueger gave us estimates for shingle replacement and performed spot repairs that should get the buildings through the winter months. The trees were also trimmed as well as being treated for mites and ash borers. The dead trees were removed. The statue at the front of the parking lot that was broken was repaired.

Alicia brought up proposals for 2024. The parking lot may need to be sealed and striped again. There was discussion about adding concrete pads in front of the dumpsters (the asphalt is sinking) however it was decided that this was something to put on the back burner as the top priority is the roofing. The marquee lighting for the sign needs to be fixed. It was decided that the board may wait till the end of 2024 or beginning of 2025 for the roofing depending on Krueger's recommendation. The cost to replace a roof (per building) is around \$70,000 to \$75,000.

It was brought up that Barnes electric needs to come out and fix all the lights that are burnt out. They would like to do LED lights over the doors and behind the building. Barnes will give us a cost estimate for these repairs. Erika asked if they could please make this a priority as it's a safety issue at night for employees when they don't have any lights on.

There was also the discussion of putting our reserves into an interest-bearing FDIC insured account. The board plans to talk to financial people about possibly doing this soon.

One of the owners stated that there has been some ground movement causing shifting and cracking on the back of the building in unit #21. The board will investigate getting the report they had done from

about 5 years ago. There was an engineer from Glenwood Springs that they had been working with and he may need to come back and look at it and hopefully make a comparison.

Alicia asked if everyone had a chance to look over the 2024 budget. There will be a 6% increase in dues for 2024. There was no increase last year. With costs continuing to rise as well as projected maintenance, the board feels this increase is necessary. Lynn motioned to approve the 2024 budget and it was seconded by Susan. All were in favor, so the 2024 budget was approved.

Alicia asked for volunteers for the Board of Directors. Susan stated she was willing to stay on as well as Lynn. Lori stated that she would be willing to volunteer, and Shane volunteered as well.

The HVAC on unit 3 needs to be replaced, so it was asked if anyone else needed theirs done, but everyone stated that so far theirs were all in good working order.

An owner brought up snow removal responsibility. Our current contract with WD Yards states they will come out if there is 2 inches or more, but there is no guarantee that it will be done before 8am. It was requested that an email be sent out to all the owners reminding them that it is their responsibility to shovel sidewalks in around their units. The board would also like to remind owners to please use as little ice melt on the concrete as possible. A 5-gallon bucket of sand was placed next to the mailbox for anyone to use around the mailboxes. Alicia said she would be sure to get an e-mail sent out.

There were no further questions, so the meeting was adjourned at 6:32pm.