

INTERLUDE BOARD OF MANAGER'S MEETING

August 6th, 2024

10:00 AM MST

Unit 202

AGENDA:

I. **Roll Call**

Brad Stephens

Judy Lohr

Lacy Boggess (**Not present** due to a medical emergency)

Jami Downs (General Manager)

Skip Sinclair (Interlude Resident Manager)

Eliza Giosmas (Minutes)

II. **Approve meeting minutes from 7/7/23, 8/1/23, 9/4/23, and 12/13/23**

Ms. Lohr motions to approve all four sets of meeting minutes. All in favor.

III. **Review Financials**

Ms. Downs starts by stating there is a remaining balance of 167K in the capital reserve after the boiler projects have been completed. Additionally, Interlude will receive 23K back from the project which will be added back to the capital reserve, totaling 190K. Due to the completion of the project, moving forward, there will be a savings of 19K/year in utility costs.

Ms. Downs states the cost of an audit is roughly double the cost of an audit review. The estimated cost is 12K and it is typically done every five years. Ms. Lohr and Mr. Stephens agree to approve a full audit at the budget meeting next year.

Mr. Stephens suggests that Interlude's operating numbers are well in line with the 2024 budget.

IV. **Old Business**

a. Update on projects

Ms. Downs states the completion of the boiler project for buildings B & C.

b. Review rules and regulations for any updates needed

The board has no changes.

V. New Business

Ms. Downs shows a video of a large bear on the property recently. The bear heads for a covered parking space and attempts to break into a vehicle. Thankfully, there was no damage to the vehicle or the property.

Ms. Downs reminds all present that property cameras are commercial cameras, and they are not comparable to a Ring or Nest camera, which stores content in the cloud. Instead, the cameras store their content on a secure server on the property. After being asked by an owner to share the video via Interlude's website, she states that it is not compatible with sharing videos but is happy to provide a screenshot of the bear in the "News" section of the website.

Additionally, Ms. Downs speaks on the misplacement of the luggage cart. The property cameras show footage of two guests taking the cart, but there is no footage of where the guests were staying. Mr. Sinclair checks the neighboring properties weekly to see if it'll turn up. Ms. Downs states it's unlikely that the cart was purposely stolen.

Ms. Downs speaks about insurance costs spiking for other HOA properties in the area. A large factor of these increases are trees lining the property considered fire hazards. There are four trees in question at Interlude that would be considered as such. As this is a safety concern, Mr. Sinclair and the board will investigate their removal.

Mr. Stephens suggests reviewing Interlude's insurance coverage in the instance of a fire. Ms. Lohr agrees.

VI. Review for annual meeting

Ms. Lohr and Mr. Stephens agree that Mr. Stephens will report on Interlude's financials at the annual owner meeting.

The board plans on gathering input from ownership on whether to replant the four trees in question or not.

VII. Adjourn

Ms. Lohr motions to adjourn. All in favor.