

**Minutes of the
Arrowhead at Vail Association
Board of Directors Meeting held
October 26, 2020
via Videoconference**

A meeting of the Board of Directors of Arrowhead at Vail Association (the “Association”) was held on Monday, October 26, 2020, via videoconference. Board members present were Randy Smith, Diane Loosbrock, Mary Pat Rapp, Mark Noble, Chad Hollingsworth, and Tim Gropp. Also present were Jerry Hensel, Association Manager, Sid Schultz, Sr. Analyst for Design Review Administration, Kevin Hopkins, Financial Analyst, Dan Gallagher, Ex Officio, George Coleman, property owner, and Carol Floyd, Secretary for the Meeting. The meeting was called to order at 10:01 a.m.

Public Comment

There were no public comments.

Design Review

Sid Schultz reported construction activity is beginning to slow down. Sid informed the Board that the Design Review Committee (“DRC”) approved the 201 Aspen Meadow Drive project with conditions pertaining to the retaining wall and bump-outs are to be clad per the submitted drawings. The wall must comply with 3.9 and 3.11 of the Design Regulations. Any finish on the wall will take place by next spring. Sid spoke about a repeated request from one property owner in River Ranch to add square footage to their dining room. They were denied because River Ranch is under a separate set of guidelines with square footage limitations and they had maxed out their square footage when the home was built. The property owner contacted Eagle County who advised they would allow the HOA to revise their guidelines if approved by the Association and DRC. Sid has requested guidance from Greg Perkins on this process. Discussion took place about the timing of mockups. Sid stated the approval letter requires a mock up showing all of the materials that will be used on the project, and recommends this be done as early as possible in the process. He noted the challenge of completing mockups during the winter season. Mark Noble commented on the vagueness of minutes from the DRC Special Meeting. Jerry Hensel suggested consulting with legal counsel in regard to documenting the decision process that took place in the Special Meeting in greater detail. Randy Smith asked all Board members to consider what can be done to better support the DRC and their decisions related to the Design Guidelines. Randy asked Jerry Hensel to review Directors and Officers current liability coverage.

Committee Reports

Lighting – Sawatch Project Status: Jerry Hensel reported the light fixture has been received and power is currently being connected to the base. It should be operational within the next week.

Paint Transition: Jerry Hensel said painting throughout the community is complete with the exception of the light posts which are planned to be replaced next spring. Jerry said they are in the midst of hiring for operations, and spoke about potential changes in management.

Tennis: The clay tennis court will be closed because of snow to avoid damage, and the hard courts will remain open until there is an accumulation of snow.

Single Stream Recycling: A notification of the single stream implementation plan was sent to homeowners last week. Exchange of bins for a 96 gallon container will begin on November 3rd, and single stream will be accepted on this pickup. Those who are not in residence for this exchange will need to contact the Vail Honeywagon representative, Jennifer Collins, via email to arrange for exchange of their bins. Tim Gropp inquired about exchange of bins in the Village, and Jerry Hensel said that process is finished.

Past Presidents Council: Dan Gallagher said he and Randy held an informative meeting with the council. They were very supportive of the current initiatives.

Strategic Planning: Mark Noble has asked the Committee to review questions for the homeowners’ survey and provide feedback at the November 12th meeting, prior to engaging the consultant.

Marketing and Communications: Diane Loosbrock explained the newsletter has been postponed until December. She and Randy have been meeting with Fresh Tape Media and Dave Bishop, webmaster, working on improvements to the website. Assuming the FY21 budget is approved, Fresh Tape is going to consult on a monthly basis to make the website current in appearance and informative.

Financials

Kevin Hopkins said he has transferred some of the funds from Citywide Banks (“Citywide”) to Alpine Bank (“Alpine”), and month-end deposits will be made to Alpine. He has signed the lock box agreement with Alpine, and is coordinating procedures with the corporate office in Broomfield. The final transfer from Citywide to Alpine will occur in November. Eight property owners remain outstanding on their annual assessment. Collection strategies were discussed. Jerry Hensel asked Kevin to send him a list of those who are in arrears. Kevin explained, going forward, property owners will have the option to make payment by sending a check to the lock box or via e-check online. Tim Gropp asked if there will be an auto pay option. Kevin said he will follow-up with Alpine to determine if auto pay is an option. Kevin reviewed the Income Statement as of September 30, 2020 noting a significant increase to the real estate transfer assessment (“RETA”) forecast since last month. The \$2.4M forecast is based on what has closed and will be deposited the end of this week along with 50% of pending sales that will likely close in this calendar year. Overall, the end-of-year forecast is \$1.5M favorable to budget.

Treasurer’s Report: Tim Gropp thanked Jerry Hensel and the Finance Committee for their hard work on the 2021 budget. He explained how they arrived at \$1.406M for RETA by factoring a three-year average including the 2020 budgeted amount rather than forecasted number. Tim talked about improvements, and the 2021 budget deficit of \$258K. Given the large surplus this year, the deficit would be funded out of the reserves, provided revenue and expenses stay on track in 2021. Randy Smith commented on the fact that \$110K in planned expenditures were not done this year and are part of the rollover for 2021. He spoke about the importance of these improvements to position Arrowhead for the next five to fifteen years. Tim Gropp noted a cost savings for the lighting project by completing it in one year. Diane Loosbrock mentioned the energy savings. Randy asked Jerry and Kevin to analyze the energy reduction and associated cost savings. George Coleman recommended putting together talking points to share with appropriate committees. Randy will share a list of bullet points for the Board to comment on. When asked if Arrowhead Metro District (“AMD”) or Village at Arrowhead Association (“VAA”) have the lighting line item in their budgets, Jerry Hensel answered he expects both entities will do so. He further stated he anticipates the lighting project to be 100% complete by next fall. Diane Loosbrock noted a \$6K line item for social media advertising will need to be included in the 2021 budget.

Diane Loosbrock moved to approve the 2021 budget for presentation to the membership with the addition of line item 25 in the amount of \$6,000 for advertising. Chad Hollingsworth seconded the motion and it was unanimously approved.

Old Business

Map Update: Diane Loosbrock said she has sent the Arrowhead map to Jerry Hensel for finalization. Jerry said he has forwarded the map to the designer for trail name updates, noting he is awaiting uphill information from Vail Resorts. The map will then be sent to the publisher who will provide proofs for review. Jerry affirmed the map will be designed to fold similar to other trail maps with winter on one side and summer on the other.

Arrowhead Bicycle Safety Policy and Signage: Randy Smith reported there were very few comments received on the new bicycle and pedestrian policy. Randy clarified the cost was \$740 for the consultant report.

Village Fire Pit: Jerry Hensel confirmed the fire pit has been operating nightly from 5:30 p.m. to 8:00 p.m., noting Public Safety starts it. It has been operating without any issues.

New Business

AVA Board Officer Nominating Process: Randy Smith asked for the Board’s thoughts on a timeframe and approach for filling officer positions to immediately transition when their term begins upon election at the annual meeting. The current process and any new ideas will be considered at the next Board meeting in November.

AVA Membership Record Date: Randy Smith explained a motion is needed to establish a membership record date to define who is eligible to participate in the annual meeting and take official action. He recommended setting November 15th as the record date as historically used.

Tim Gropp moved to set a record date of November 15, 2020, to establish eligibility for participation in the upcoming annual meeting and election. Mark Noble seconded the motion and it was unanimously approved.

Annual Meeting Date: Randy Smith recommended holding the Annual Meeting virtually. He asked for input on dates and the virtual platform. The Board agreed to schedule the Annual Meeting on December 22, 2020, 4:00 – 6:00 p.m. Jerry Hensel will check with Nadia Guerriero and Gary Shimanowitz on their availability. Carol Floyd and Jerry will discuss mechanics of the virtual meeting for discussion at the next Board meeting.

Diane Loosbrock moved to enter Executive Session. Tim Gropp seconded the motion and the Board entered Executive Session at 11:35 a.m. to discuss a personnel matter.

Diane Loosbrock moved to exit Executive Session. Mark Noble seconded the motion and the Board exited Executive Session at 12:47 p.m.

There being no further business, Mark Noble moved to adjourn the meeting. Diane Loosbrock seconded the motion and the meeting was adjourned at 12:48 p.m.

Respectfully submitted,

Carol Floyd
Secretary for the Meeting