

Sun Vail Condominium Association
Board Meeting Minutes
Monday, May 5th, 2025
Zoom Conferencing
4:00 PM

Board Members Present:

Brian Wilson
Bruce Johnson
Charles Croney
Sharie Grant
Michael Block

Management Present:

Abel Vega
Mac Garnsey
Matt Debus
Steve MacDonald
Melinda Wilson

Meeting called to order at 4:04pm.

Review of Financials

Mac Garnsey provided an accounting update on the association's financials as of March 31st. The Balance sheet shows a total of \$487,997 in reserves which includes \$26,402 in the operating fund balance. There was also a total of \$438,027 of cash in the bank. The Board reviewed the financial report showing a strong cash position mostly held in reserves and discussed consolidating accounts to maximize interest earnings. The association had a budgeted deficit of \$26,402 and are now forecasting a smaller deficit of \$6,700 primarily due to higher late fee collections although Mac Garnsey noted some late fees will be forgiven for owners still learning the new accounting system and showing good faith in getting current. Forecasted savings of \$19,000 in Repairs & Maintenance for the year will help offset the deficits in insurance and utilities.

2026 Budget Approval

The Board & Vail Management discussed the changes to the 2026 proposed Budget. For landscaping, Vail Management presented a bid from Ethos Landscaping totaling \$25,000 which is a savings of \$20,000 from what is currently budgeted. Bruce Johnson moved to approve the Ethos landscaping bid. Brent Loebig second. All were in favor. With this, the Board agreed to reduce the landscaping budget to the new bid amount. Snow removal was kept the flat year over year. Electricity was lowered from \$18,000 to \$16,000 as bills have not exceeded \$15,000. There are only increases in trash, and sewer & water due to consistent rate increases. There is a 5% increase in reserve contributions. With all adjustments, the 2026 budget proposes a 5% increase in dues. The Board can operate with a budgeted deficit of \$25,000 if they would like to keep dues flat which will absorb all the operating fund balance. Charles Croney moved to keep dues flat with reducing expenses and decreasing the reserve contributions to 3%. Mike Block seconded the motion due to

recent special assessments. The board agreed to have Charles meet with Vail Management to go through the proposed budget in detail and come up with an option that keeps dues flat for the year.

Maintenance

Spring Walk Through

The Board discussed the need for safety measures in front of the patios, particularly for first-floor units. The Board agreed to consider raising the height of the B-Building patio planters and using low-maintenance shrubs for privacy and as a barrier. The team also discussed the need for painting and maintenance of the buildings and Vail Management agreed to reach out to several companies to get bids for painting each building and siding repairs as needed. They also discussed the possibility of changing the color of the buildings, but will start with reaching out to vendors to understand the scope of the project and the potential costs.

Asphalt Maintenance Bid Approval

The team discussed asphalt maintenance bids from two companies, High Country Asphalt totaling \$28,000 and Double M totaling \$24,000 with an additional patch and mill work. Matt Debus recommended High Country Asphalt. Brian Wilson suggested seeing if High Country Asphalt can match Double M's estimate, if not, the Board would prefer to use Double M. The team also discussed the importance of preserving the existing asphalt and not waiting until it needs to be replaced.

Hot Tub Leak Update

Matt Debus informed the Board that a dye leak test was conducted on the spa piping but no leaks were found. The hot tub was also drained down to the light and found the light filled with water. A light repair has been approved by Charles Croney and is in progress. We will see if a repair can be made that stops the leak before looking to investigate further by pulling the hot tub out of the bay at a higher cost.

Old/New Business

Deck Enclosure Approval Process

The Board has not received a response of wanting to move forward with the ballot process from 31D. The Board will hold off for the time being until 31D gives approval to move forward.

Next Board meeting to be held on July 7th, 2025 at 4pm via Zoom Conferencing.

Sharie Grant moved to adjourn. Brian Wilson second. Meeting adjourned at 5:32pm.