



Association of Condominium Owners
Executive Board Meeting
September 5, 2024
Lodge Conference Room

Minutes

Board Members present: President Stacey Lanius, Vice President Mark Pelizza, Treasurer Joe Carey, Greg Collins, Scott Gillen, Andy Laudermilk, and Cheryl Ter Haar

Officers Present: Secretary John Neibling

Staff present: Allisa Olinger and Gary Prisby

Guests: Gregg Perteet and Bobby Schurman of BHP

A meeting of the Executive Board of the Tamarron Association of Condominium Owners was held on September 5, 2024, at 10:00 a.m. at the Lodge Conference Room, the President being in the chair and the Secretary being present.

President Lanius called the meeting to order at 10:00 a.m. and Secretary Neibling certified that there was a quorum present, that the Board members had been properly notified about the meeting, and that the owners were notified about the meeting by a posting on the TACO website. The agenda for the meeting was also posted in the Lodge lobby and on the TACO website. Mr. Neibling then asked for a motion to approve the minutes of the Board meeting that was held on May 24, 2024. Mr. Collins made a motion, seconded by Mr. Pelizza, to approve the minutes of the meeting. The motion passed 7-0.

President Lanius told the Board that the Insurance Committee was actively seeking bids in the hope of obtaining better coverage for a lower premium for next year's property insurance. She also mentioned that the lock replacement project was moving forward and that the roof replacement program was over 50% complete and on schedule.

President Lanius called on Treasurer Carey to present the Financial Report. He reviewed the current financial statement for the Board by displaying a series of slides (Attachment 1), calling the Board's attention to various items of particular interest.

Ms. Lanius and Mr. Carey gave the Board an update on insurance. Ms. Lanius told the Board that the Insurance Committee was composed of three TACO owners with many years of experience in the insurance industry, as well as Mr. Carey and herself and that TACO had engaged the services of a new insurance brokerage

company, USI. She also informed the Board that the standard insurance companies are continuing to lay out of the market, but she still expected that TACO would be able to obtain more comprehensive coverage at a lower price for next year. Mr. Carey added that, last year, only one company was willing to provide coverage for TACO, but that he expects that the switch to USI will result in more options for TACO and that the renewal date for the insurance was October 15, 2024. He further indicated that TACO's chances for better coverage at a lower cost have been enhanced by the new roofs and TACO's efforts to mitigate the risk of wildfire.

Ms. Lanius then called on Mr. Schurman of BHP to give the Property Report. He informed the Board that the smoke alarm replacement project will begin in November. He also mentioned that TACO passed its recent fire inspection. He indicated that Glacier has reached out to TACO in order to cooperate on fire mitigation. Owner Eric Tibbetts commented on the extraordinary proliferation of thistles and clover on the property, and Joe Carey expressed his opinion that, after two years of not employing a commercial weed control service, it was now time to do so.

Mr. Pelizza reported on the progress of the smoke alarm upgrade that the Board recently approved (Attachment 2). He reminded the Board that, as part of TACO's agreement with the La Plata County Fire Marshall, TACO is in the process of coming into compliance with the 2018 International Fire Protection Standards and reviewed the five-year plan by which TACO will achieve compliance. He also reminded the Board that the cost of the new smoke alarms for each unit will be borne by the owners of those units.

Mr. Pelizza went on to report to the Board that the Roof Replacement project is moving along well (Attachment 3).

Ms. Lanius then called on Ms. Ter Haar to update the Board on the Lock Replacement project. She explained that owners will be billed for the lock system that they choose and expects the roll-out for the project will be in October or November. She reminded the Board that keys will be distributed to owners by Mr. Prisby and not by the contractor.

Ms. Lanius gave the Rules and Regulations Report and reminded the Board that the recent changes in two TACO policies were mandated by the Colorado Legislature. She further indicated that the committee that she is now chairing is attempting to upgrade the enforcement of the current rules. She thanked owner Trish Layfield for her work on the committee.

Ms. Lanius then turned the meeting over to Ms. Ter Haar for an Architectural Review Committee report. She reported to the Board that she had received a request from the owner of Unit 828 to replace the sliding glass doors in her unit. The Board agreed to allow the owner to replace the doors at her own expense.

Ms. Ter Haar continued her report, presenting a request from the owners of Unit 726 to replace an inoperable window with a new window that is the same width as the old one, but taller. She also indicated that the owners had requested that the owners

have requested a cut-out of a wall on the deck to improve their view and mentioned that there are many such cut-outs in Gambel Oak. Ms. Lanius then called on the owners of Unit 725, a neighboring unit, who explained their objection to the requested changes at Unit 726. After considerable discussion by the Board, Ms. Ter Haar made a motion, seconded by Ms. Lanius, that the request be approved. The motion failed by a vote of 1-6. Ms. Lanius then expressed the hope that the owners of the two units could meet to discuss the possibility that they could come to an agreement on the changes that the owners of Unit 726 wish to make to the exterior of their unit.

Ms. Lanius then moved on to consideration of the Architectural Review Committee process, indicating the Board is aware that the current process and the TACO documents that provide guidance to TACO staff and TACO owners need to be reviewed and updated to reflect changes that have occurred at Tamarron over the past several years. She then recognized owner Dan Noonan, who called attention to an email that he had sent to the Board members.

Finally, Ms. Lanius commented that the Board is of the opinion that TACO staff should no longer engage in doing welfare checks on owners or guests. She also encouraged owners to use email to make suggestions if they have thoughts on this matter.

Ms. Lanius made a motion to adjourn the meeting at 2:17 p.m., at which time the meeting was adjourned.

Respectfully submitted,

John Neibling, Secretary
TACO Executive Board

Tamarron Association of Condominium Owners
Balance Sheet
As of August 31, 2024

	Aug 31, 24
ASSETS	
Current Assets	
Checking/Savings	
101 · Alpine Bank - General	478,194.20
105 · Alpine Bank Resort Fees	28,343.78
106 · Alpine- Roof Special Assessment	158,043.11
107 · 1st Int Bank of Ind - Reserve	58,878.34
108 · Stearns Bank - Reserve	132,312.76
109 · Edward Jones - Reserve for Roof	161,725.66
Total Checking/Savings	1,017,497.85
Accounts Receivable	
132 · Accounts Receivable	991,496.39
140 · Acc Receive-Glacier Resort Fees	5,085.00
133 · Estimated Bad Debt	(5,000.00)
Total Accounts Receivable	991,581.39
Other Current Assets	
180 · Prepaid Expenses	24,646.00
170 · Parts Inventory	15,800.00
Total Other Current Assets	40,446.00
Total Current Assets	2,049,525.24
Fixed Assets	
150 · Areas A-N Units 110,114,115	1,192,222.64
158 · Equipment & Leasehold Improv	622,887.87
164 · Accumulated Depreciation	(902,644.00)
Total Fixed Assets	912,466.51
TOTAL ASSETS	2,961,991.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
220 · Accounts Payable	91,642.72
Total Accounts Payable	91,642.72
Other Current Liabilities	
230 · Accrued Wages	8,450.00
240 · Deferred Revenue	263,345.44
24000 · Payroll Liabilities	
24001 · Simple Plan	(276.89)
Total 24000 · Payroll Liabilities	(276.89)
Total Other Current Liabilities	271,518.55
Total Current Liabilities	363,161.27
Long Term Liabilities	
260 · Auto Loans	
263 · Stevenson Auto Loan for Toyota	14,035.79
Total 260 · Auto Loans	14,035.79
Total Long Term Liabilities	14,035.79
Total Liabilities	377,197.06
Equity	
320 · Unrestricted Fund Beg Balance	2,342,903.87
321 · Reserve Fund Beg Balance	1,015,180.70
Net Income	(773,289.88)
Total Equity	2,584,794.69
TOTAL LIABILITIES & EQUITY	2,961,991.75

Tamarron Association of Condominium Owners
Income Statement - Operating
January through August 2024

	Jan - Aug 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
400 · Assessment Fees			
400.1 · Regular HOA dues	2,191,290.03	2,187,225.00	3,280,837.00
400.4 · Sewer Line Repair Project	328,503.81		
Total 400 · Assessment Fees	2,519,793.84	2,187,225.00	3,280,837.00
404 · Maintenance Revenue	58,260.40	93,333.32	140,000.00
408 · Storage Unit Rental	25,348.76	35,000.00	52,500.00
412 · Commercial Space Rental	5,196.00	5,860.00	8,790.00
416 · Service and Collection Fees	14,853.84	6,666.68	10,000.00
420 · Transfer Fee	4,700.00	10,666.68	16,000.00
428 · Laundry Machine	1,611.10	3,000.00	4,500.00
436 · Vending Machines	654.71	600.00	900.00
437 · Misc Revenue	0.00	333.32	500.00
438 · Sale of unit 110	156,478.33	175,000.00	175,000.00
460 · Glacier TACO Admin Fee	88,414.52	16,000.00	24,000.00
472 · TACO Admin Fees	30,972.65	60,000.00	90,000.00
Gross Profit	2,906,284.15	2,593,685.00	3,803,027.00
Expense			
500 · Administrative Expenses			
501 · Insurance	898,900.64	917,638.68	1,376,458.00
504 · Accounting	0.00	0.00	2,000.00
508 · Assessment Fees - Uncollectible	0.00	3,333.32	5,000.00
512 · Legal Fees & Consulting	17,079.91	4,000.00	6,000.00
524 · Auditing & Consulting Fees	0.00	0.00	8,700.00
532 · Annual Meeting	(302.86)	0.00	750.00
536 · Web Services	577.00	936.68	1,405.00
537 · Computer & Office Supplies	988.45	3,333.32	5,000.00
540 · Payroll processing & misc	3,171.82	3,000.00	4,500.00
544 · Property Taxes	1,283.53	2,500.00	2,500.00
576 · Highway Signage	500.00	500.00	500.00
Total 500 · Administrative Expenses	922,198.49	935,242.00	1,412,813.00
580 · Personnel Expenses			
581 · Salaries - Hourly	116,656.49	110,666.68	166,000.00
582 · Employee Benefits - Hourly	5,636.30	4,475.32	6,713.00
583 · Payroll Tax - Hourly	10,772.48	9,406.68	14,110.00
584 · Workers Comp Insurance - Hourly	2,933.00	2,213.32	3,320.00
585 · Salaries - Admin	67,620.56	119,386.68	179,080.00
586 · Employee Benefits - Admin	12,638.24	17,170.68	25,756.00
587 · Payroll Tax - Admin	6,263.91	10,148.00	15,222.00
588 · Workers Comp Insurance - Admin	1,401.00	1,074.68	1,612.00
Total 580 · Personnel Expenses	223,921.98	274,542.04	411,813.00

Tamarron Association of Condominium Owners
Income Statement - Operating
January through August 2024

	Jan - Aug 24	YTD Budget	Annual Budget
600 · Operations			
612 · Building Maintenance	35,723.63	21,666.68	32,500.00
613 · Services Billed to Owners	58,383.69	78,666.68	118,000.00
614 · Cast Iron DWV Replacements	13,848.00	16,666.68	25,000.00
616 · Snow Removal	55,650.00	116,733.34	175,100.00
620 · Roof Repair & Ceiling Repairs	8,807.00	16,000.00	24,000.00
624 · Grounds	84,432.67	79,466.68	119,200.00
625 · Plumbing - Common Areas	9,480.00	25,333.32	38,000.00
626 · HVAC - Common Areas	7,524.38	16,000.00	24,000.00
627 · Preventative Maintenance	2,464.00	8,000.00	12,000.00
628 · Administrative	84,721.25	63,333.32	95,000.00
629 · Labor on Buildings or Property	82,163.00	0.00	0.00
636 · Window Washing	0.00	20,000.00	20,000.00
637 · Highpoint Exterior Maintenance	0.00	25,000.00	25,000.00
638 · Gamble Oak Exterior Maintenance	25,138.19	25,000.00	25,000.00
639 · Pinecone Exterior Maintenance	882.34	25,000.00	25,000.00
640 · Fire Sprinklers & Extinguishers	6,113.43	10,000.00	15,000.00
641 · Lodge Exterior Maintenance	0.00	25,000.00	25,000.00
648 · Elevator Maintenance	9,798.48	9,450.00	12,600.00
649 · Communications Systems Maint	23,184.74	18,000.00	27,000.00
656 · Temp Monitoring and Alarms	26,457.83	31,333.32	47,000.00
674 · Lodge Janitorial & Carpet Clean			
674.2 · Daily Opening and Closing Tasks	2,873.50		
674.1 · Night/Week Security Janitorial	25,378.50		
674 · Lodge Janitorial & Carpet Clean - Other	18,735.75	8,000.00	12,000.00
Total 674 · Lodge Janitorial & Carpet Clean	46,987.75	8,000.00	12,000.00
675 · Maint and Insurance on Vehicles	2,802.64	3,600.00	5,400.00
676 · Fire Mitigation around Building	34,122.25	11,333.32	17,000.00
Total 600 · Operations	618,685.27	653,583.34	918,800.00
700 · Utilities			
701 · Water & Sewer	290,334.25	303,002.68	454,504.00
710 · Satellite TV	46,501.20	45,574.68	68,362.00
720 · Electricity	139,154.66	133,333.32	200,000.00
730 · Internet and Telephone Service	142,627.44	142,866.68	214,300.00
750 · Refuse Service	22,537.89	22,400.00	33,600.00
Total 700 · Utilities	641,155.44	647,177.36	970,766.00
800 · Capital Projects			
807 · Parking Lot - Lodge	34,049.00	33,500.00	33,500.00
811 · S Deck support replacements	0.00	8,000.00	8,000.00
812 · Outside Spiral stair rust abate	0.00	6,500.00	6,500.00
813 · Lodge Buiding Engineers Study	0.00	6,000.00	6,000.00
826 · Fire Suppression Pump	2,450.21	3,000.00	3,000.00
827 · Lodge Sewer Project	328,503.32		
830 · Unplanned Capital Expenses	53,793.45	25,000.00	25,000.00
Total 800 · Capital Projects	418,795.98	82,000.00	82,000.00
Total Expense	2,824,757.16	2,592,544.74	3,796,192.00
Net Income	81,526.99	1,140.26	6,835.00

Tamarron Association of Condominium Owners
Income Statement - Permanent Reserve
 January through August 2024

	Jan - Aug 24	YTD Budget	Annual Budget
Ordinary Income/Expense			
Income			
440 · Interest Income	12,569.99	4,333.32	6,500.00
441 · Unit Rental Revenue	11,294.18	2,133.32	3,200.00
442 · Capital Contribution from Sales	15,226.49	11,666.68	17,500.00
Net Income	39,090.66	18,133.32	27,200.00
 Memorandum Only:			
Transfers to Operating for Roof payments	(243,221.90)		
Beginning Balance	557,047.95	557,047.95	557,047.95
Net Balance	352,916.71	575,181.27	584,247.95

FIRE SAFETY SYSTEM UPDATE

~~~~~

**September 5, 2024**





**2/29/2024 – TACO ENTERED INTO AN AGREEMENT  
WITH THE DURANGO FIRE PROTECTION DISTRICT TO  
UPGRADE THE FIRE SAFETY SYSTEM TO Y2018  
INTERNATIONAL FIRE CODE OVER A FIVE YEAR  
PERIOD.**

Upgrades Include:

- Occupant Warning Only Smoke/CO Detectors in Units.
- New Flow Tamper Panels Property Wide – External Notification in All Complexes.
- Additional Flow Tamper Alarms – Each Dwelling Unit in Lodge.
  - Additional Signage Property Wide.



## TAMARRRON FIRE SAFETY UPGRADE TASK, BUDGET & APPROXIMATE SCHEDULE

| TASK                                                        | COST                | 2024 |    |    |    | 2025 |    |    |    | 2026 |    |    |    | 2027 |    |    |    | 2028 |    |    |    | Payment             |
|-------------------------------------------------------------|---------------------|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|---------------------|
|                                                             |                     | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 |                     |
| DURANGO ELECTRIC CONTRACT PAYMENT                           | \$50,000.00         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Annual Budget       |
| UPGRADE SMOKE/CO DETECTORS PROPERTY WIDE (BILLED TO OWNERS) | \$71,310.00         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Per Unit Q4 Billing |
| GROUNDWORK AND FSS & ALARMS PHASE I                         | \$199,250.00        |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Annual Budget       |
| FSS & ALARMS PHASE II                                       | \$199,250.00        |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Annual Budget       |
| FSS DESIGN, PARTS ORDER, INSTALLATION PHASE III             | \$163,500.00        |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Annual Budget       |
| INSTALLATION OF FSS & ALARMS PHASE IV                       | \$163,500.00        |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    | Annual Budget       |
| <b>Total Cost &gt;&gt;&gt;</b>                              | <b>\$846,810.00</b> |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |                     |



## Approximate Cost Smoke/CO Unit Type

| PINECONE |           |         | HIGHPOINT |           |         | GAMBLE OAK |           |         | LODGE |           |         |
|----------|-----------|---------|-----------|-----------|---------|------------|-----------|---------|-------|-----------|---------|
| Unit     | BR (est.) | Unit \$ | Unit      | BR (est.) | Unit \$ | Unit       | BR (est.) | Unit \$ | Unit  | BR (est.) | Unit \$ |
| A        | 1         | \$90    | IB        | 1         | \$90    | A          | 1         | \$90    | IU    | 1         | \$70    |
| B        | 2         | \$365   | AS        | 2         | \$365   | B          | 2         | \$365   | IL    | 1         | \$70    |
| C        | 2         | \$365   | LS        | 2         | \$365   | C          | 2         | \$365   | MP    | 2         | \$365   |
| S        | 1         | \$90    | PH        | 3         | \$421   | S          | 1         | \$90    | PH    | 3         | \$421   |
| IU       | 1         | \$90    | PS        | 3         | \$421   |            |           |         |       |           |         |
| MS       | 3         | \$421   |           |           |         |            |           |         |       |           |         |
|          |           |         |           |           |         |            |           |         |       |           |         |

1. All Smoke/CO detectors will be for owner notification only.
2. Multiple BR units require multiple interconnected alarms per. code.
3. Studios require single alarms. CO in outlying complexes/gas.



## **Tamarron Units Have Been Extensively Modified**

This initial smoke/CO detector estimate assumed unmodified A, B, C, S, IU, etc. units only. We now know, have after viewing multiple units, that may different possibilities exist outside of OEM condo unit configurations. In August a licensed contractor reviewed each unit type and inspected each individual unit in the outlying complexes at Tamarron for Fire Code compliance.



The Fire Marshal's smoke/CO installation requirements for Tamarron to meet current fire code follows.

## **Unmodified Condominium Units**

~~~~

Separately Deeded Unmodified Units Joined



Modified Units

Examples:

- a bedroom added to an A studio or the first floor of B, C, AS or LS units
- a loft
- units with one room subdivided into two or more individual bedrooms

In these cases, additional smoke/CO detectors will be required for each bedroom or loft that has been added, regardless if the room has a door or even a header archway that is absent a door.



Separately Deeded Units Joined and Modified

In these cases, the number of smoke/CO detectors would be determined by combining the required amounts described in the previously two slides. There are many combinations that could exist, but the rule would be the same....

combined condo units + # of bed rooms if modified = # of detectors required.



| Detectors Required | Labor | Cost Ea. | Total |
|------------------------|----------|----------|----------|
| 1 Lodge studios | \$70.00 | \$25.00 | \$95.00 |
| 1 Outlying | \$105.00 | \$69.95 | \$174.95 |
| 2 Outlying, Lodge loft | \$140.00 | \$69.95 | \$279.90 |
| 3 Outlying | \$175.00 | \$69.95 | \$384.85 |
| 4 Outlying | \$210.00 | \$69.95 | \$489.80 |
| 5 Outlying | \$245.00 | \$69.95 | \$594.75 |
| 6 Outlying | \$280.00 | \$69.95 | \$699.70 |
| 7 Outlying | \$315.00 | \$69.95 | \$804.65 |
| 8 Outlying | \$350.00 | \$69.95 | \$909.60 |



Flexibility

Connected detectors can be reconfigured if needed in the future. Detectors in joined units that are separated and sold can be reconfigured to service the separate deeded condo units. Similarly, if two deeded units are combined, the detectors can be reconfigured to service the combined deeded units.

Billing

Based on the licensed contractor's inspection of unit(s) configuration, owners will be charged for the installation of smoke/CO detection, according to the Fire Code requirements that have been described, in their next quarterly billing.





Outlying Complex Roof Report



September 5, 2024



Tamarron Outlying Complex Roofing Project Status

High Ground Roofing Contract

| | |
|--|-------------|
| Total Square Footage in Roofing Bid | 200,000 |
| Squares | 2,000 |
| Squares Completed (September 30) | 1,400 |
| <i>Percent of Project Completed (September 30)</i> | 70% |
| | |
| Total Labor Cost In High Altitude Roofing Contract | \$1,437,500 |
| Labor Billing (September 30) | \$737,662 |
| <i>Percent of total spend (September 30)</i> | 51% |

Contingency Costs

| | |
|--|--------------|
| Contingency Amount Budgeted | \$130,375 |
| Contingency Amount Spent | \$54,092 |
| <i>Percent Contingency Spent (YTD)</i> | 41.5% |

Potential Contingency Items

| | |
|--|----------|
| - Snow Dams Pinecone (Approx) | \$30,000 |
| - Multi Purpost Vents Gamble Oak (37) (Approx) | \$20,000 |
| - Mic. Lumber (Approx) | \$10,000 |
| - Roof Rot Above GO Decks | ??? |