

Innsbruck In Aurora Homeowners Association  
Board of Directors Meeting Minutes  
In Person Meeting September 22, 2022, at 6:00 p.m.

Minutes by HOA President Suzie Reinhardt

**CALLED TO ORDER:** by Pres/Treas Suzie Reinhardt at 6:00 p.m. – Quorum established  
**BOD members present:** VP Dani Dorra, Sec Joe Giles, Directors Ciani Williams & Martin Waters

**BOD members absent:** None

**Others present:** Special Projects Committee Chairman (SPCC) Chuck Reinhardt

**PMI Staff:** None in attendance, although still officially contracted through Sep 30, 2022

**MOTION TO APPROVE AUG 10, 2022, MINUTES AS WRITTEN:** Motioned by Joe Giles, 2<sup>nd</sup> by Ciani Williams. Vote unanimous. (All members had read the minutes.)

**HOMEOWNER FORUM:** No visitors present.

**OLD BUSINESS:**

**A. Reserve Study from Aspen Reserves (Delivered by email to BOD members):**

1. The 67-page Reserve Study included 45 photos that delineated installation dates, replacement/repair costs and remaining useful life of each item. The HOA president asked Special Projects Committee Chairman (SPCC) Chuck Reinhardt to brief the BOD on the report. Each of the 45 photos were discussed as was the report summary. It was pointed out that the Study showed full funding for this association should be \$1,108,597.00 however our Reserves are currently only \$150,000. Aspen Reserves recommended a \$110 monthly increase in Association Monthly Dues with a 3% dues increase each following year for the next 30 years in order to bring the Association's Reserve Funds up to a 100% funded status.

**B. Painting Project:** After negotiations by the HOA president, contract price was reduced from \$53,950 to \$52,000. Project completed 9/14/22. Inspection by John Wolfrum of CPMG and HOA president Suzie Reinhardt completed on 9/19/22. Inspection results will be provided to CPS Painting for corrections. Balance of \$42,000 will be paid to contractor.

**C. Pool Costs:** Even though the pool was kept open slightly longer than usual, the HOA president was able to negotiate with Alligator Pools for no additional charge.

**NEW BUSINESS:**

**A. Correspondence:** BOD email re possible new management company; termination of services by PMI; correspondence to CPMG re response to PMI; letter to PMI re termination of services and hiring new management company CPMG.

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**B. Annual Meeting:** Place – CPMG Office / Date: Nov 7th NOTE: Due to BOD members work schedule changes the date was subsequently changed to Nov 10<sup>th</sup>.

Registration at 6:30 p.m. with call to order at 7 p.m.

1. Guest Speakers: Altitude Law (Amanda Ashley) & Aspen Reserve (Michael Kelsen):
2. Altitude Law will speak on New Laws; Covenant Enforcement; Documents rewrite.
3. Aspen Reserve will speak on Reserve Study and Budgets

**C. Annual Meeting Package:** Items to include

1. Tax Resolution; Budget; Reserve Study Summary pages; Surveys for picnic & garage sale; parking issues info.
2. Coordinate w/Debra Vickrey for other items.

**D. Premier Finishes Pool Liner Repair Proposal:** Tabled. Further research requested.

**E. 2023 Budget (Emailed to BOD members):** SPCC Chuck Reinhardt led a discussion on the 2022/2023 YTD Budget Comparison to educate BOD members and present findings.

**F. Future BOD Meeting Schedule & Type:** Board decided to meet in person at offices of CPMG. Hybrid meetings requested with Zoom availability for community and any BOD members who couldn't attend in person.

**G. Flower bed between 2553 & 2563 S. Peoria St:** BOD members requested that Keesen Landscape be contacted to give ideas of revamping the area.

**H. Other:**

1. President's Report on new management company, CPMG – Excellent service to date.
2. Education info re: Executive Sessions & New Towing Rules – provided via email. BOD members asked to read/study on their own time and contact with any questions.
3. The BOD had extensive discussion re ways to increase income/cut back expenses.

**FINANCIALS FROM PMI (Aug 30, 2022):** Delivered to BOD members via email

**NOTE: Financials appeared to have numerous errors – balance sheet not balanced.**

Operating Account Balance: \$46,583.40

Reserve Account Balance: \$194,844.30

Delinquencies/Aging Report: \$7,431.27 (includes \$300 of late payment fees)

US Bank Statements Operating & Reserve (Not provided by PMI)

South State Operating & Reserve bank statements – Aug 30, 2022 (provided w/financials)

First Bank Aug 30, 2022, bank statement – Reserve Acct (Not provided by PMI)

First Bank Statement mailed to CPMG (not available for this meeting)

First Bank Balance (per Check Book Register) - as of Aug 18, 2022 -- \$16,645.06

**ADJOURNMENT:** 8:05 p.m. Motion by Joe Giles. Second by Martin. Unanimous  
Next meeting 6 p.m. Oct 13, 2022, at office of CPMG.

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