

REDCLIFF TWO CONDOMINIUMS OWNERS ASSOCIATION

ANNUAL & BUDGET RATIFICATION MEETING MINUTES

December 4, 2025 – 3:00 PM (MST)

Via Zoom Meeting

1. Call to Order

The Annual & Budget Ratification Meeting was called to order at 3:01 PM by President Mark Dollard.

2. Introductions

Board Members Present:

- Mark Dollard, President
- Mike Wiggins, Vice President
- Jeanette Hackney, Secretary/Treasurer

Management:

- RaeAnne Hadley, Design HOA
- M. Vaneza Alvarado, Design HOA

Homeowners Present:

Tanya Ishikawa, Former Board Member / Homeowner (shown on screen as Uncompahgre Watershed Partnership), John Gacek, David Valentich, and additional homeowners were present or entered after the meeting was called to order.

3. Proof of Meeting Notice

Management confirmed that proper notice was sent according to governing documents and state requirements. Quorum was established.

4. Approval of 2024 Annual Meeting Minutes

Motion to approve the 2024 Annual Meeting Minutes as presented.

Motion by: Mike Wiggins

Seconded by: Tanya Ishikawa

Vote: Unanimously approved.

5. 2025 Financial Report Review

Balance Sheet

As of November 13, 2025:

- Accounts Receivable: \$0
- Accounts Payable: \$0
- Operating and reserve balances are within expected ranges.

Profit & Loss

Items reviewed included:

- Tree care expenses exceeded budget because no funds had been allocated for the work performed.
- Insurance costs exceeded projections. A transition to Farmers Insurance was completed to stabilize 2026 premiums.
- Water overages were significantly elevated due to a continuously running toilet in Unit A over several months. Ridgway confirmed the accuracy of the water readings. Design HOA will consult Altitude Community Law regarding potential owner reimbursement.

Reserves

- Current reserve balance: approximately \$20,800.
- Annual reserve contribution of \$1,000 for 2025 was successfully transferred. The Board opted not to pursue a full Reserve Study at this time due to cost and building simplicity.

6. Old Business

a. COA Policy and Covenant Updates

State statutory changes from 2024 require updates to the COA's governing documents. Tasks include legal review, drafting updated policies, and ensuring compliance. Altitude Community Law will handle these revisions. Additional guidance is requested regarding water overage reimbursement.

b. Reserve Study Discussion

A formal engineering Reserve Study is estimated to cost between \$4,000 and \$5,000. The Board elected to continue monitoring building components independently. SNIPS completed HVAC inspection with no issues reported. Roof and concrete areas will continue to be documented and monitored.

c. Vendor Updates

- Tree Care: Tree Care:Jonathan/Climb! Tree Services
- Snow Removal: Josh Kinne

7. New Business

a. 2026 Painting and Exterior Trim Work

Contractor Dean Craft evaluated exterior siding and trim.

- Siding is in good condition and may not require full repaint until 2028.
 - Trim requires repainting in 2026, estimated at \$5,000.
- Deck railing maintenance for upper units remains an owner responsibility.

b. Window Washing

Annual window washing will be scheduled with vendor Nick for mid-June 2026. Scheduling will occur after January 1 due to vendor availability and the Ridgway magnesium chloride road treatment schedule.

c. 2026 Budget Review and Ratification

The Board reviewed the proposed 2026 budget. Budget adjustments included increased insurance and utility costs, reduced snow removal allocation, continued legal budget for document updates, and a \$1,000 reserve transfer. Trash and recycling costs decreased due to downsizing the receptacle. Tree care and repair/maintenance budget items were added back into planning notes.

Motion to ratify the 2026 Budget as presented.

Motion by: Tanya Ishikawa

Seconded by: Mike

Vote: Unanimously approved.

Owners will update their payments to reflect 2026 dues.

8. Member Comments

Owners expressed appreciation for the Board's work and improved management structure. Discussions included SMPA utility rates, potential renewable energy programs, and PayHOA privacy considerations. Alternate payment options will be offered upon request.

9. Election of Directors (2026 Term)

Nominations were opened for the soon to be vacant position of Board President.

Nominees:

- Tanya Ishikawa

All nominees agreed to nominations.

Motion to approve the slate of Directors.

Motion by: Mark

Seconded by: John G.

Vote: Unanimously approved.

A first-quarter Board meeting will be held to assign officer roles.

10. Scheduling of Next Board Meeting

The next Board Meeting is scheduled for January 29, 2026, at 3:00 PM. Design HOA will prepare and distribute the Zoom link and agenda.

11. Adjournment

The meeting was adjourned at approximately 4:24 PM MST.

Respectfully submitted,

Design HOA, on behalf of the Redcliff Two COA Board of Directors.