



Valley Pines Homeowners Association

Minutes of the 2025 Annual Meeting of the Homeowners Date: May 15, 2025

Location: Zoom Virtual Conference

1. Call to Order & Introductions

The meeting was called to order by the Board. Introductions were made by Board members and management.

2. Approval of Previous Minutes

The minutes from the 2024 Annual Meeting were reviewed. No significant questions or discrepancies were raised, and the 2024 minutes were officially approved as distributed.

3. Board and Partnership Reports

- **CORE Benchmarking & Rebates:** The Board discussed a potential partnership with CORE Benchmarking for utility efficiency and integrating the HOA into the Town of Basalt's rebate application process. Paul and Gregor recently met with Jamie from CORE to advance this initiative, which will be integrated into future property manager reports.
- **Building Efficiency & Energy Audits:** Property Manager Jason outlined a voluntary benchmarking process to evaluate building and residential unit energy usage. While no penalties currently exist for higher energy usage, future regulations may change. Homeowners will have the option to participate in voluntary energy audits. To encourage participation, the Board discussed potential incentives, such as a gift card raffle.

4. Financial Report & 2025 Budget Approval

- **Budget Approval:** The 2025 budget was officially approved. The budget maintains current allocations for maintenance and landscaping, with the strategic goal of demonstrating risk reduction to potentially secure a lower insurance premium in August. No significant objections were raised.
- **Utility Cost Savings:** Management highlighted that lighting system upgrades implemented two years ago continue to yield a decrease in electricity usage. Common area gas usage expenses remain shared.

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- **Insurance Challenges:** Jason reported on the increasing difficulty of securing HOA insurance, particularly due to wildfire risks and historical claim trends. The Board is actively looking for a new insurance agent and evaluating fire-safety measures to help reduce premium costs.

5. Property & Maintenance Updates

- **Completed Initiatives:** Completed projects include garage construction, resolution of recent insurance claims, and the seasonal setup of the irrigation system.
- **Capital & Energy Improvements:**
 - **Attic Insulation:** Management secured an insulation estimate from Accurate Insulation for \$26,000 to cover attic spaces for the 90-unit association. With rebates from CORE and Black Hills Energy, this project could yield a 10% to 20% savings on residential utility bills and a 10% decrease in the common area gas bill. The Board discussed structuring this as a special assessment or capital improvement project.
 - **Pending Repairs:** Upcoming maintenance includes building stucco repairs, replacing a crushed gutter, exterior dryer vent cleaning, and parking lot crack filling/re-stripping. Management is also looking into a master key system for the property and regular machine maintenance.

6. Community Discussion & New Business

- **Patio Damage & Trees:** Structural damage to a patio caused by tree roots was reviewed; it may be classified as an HOA expense. Additionally, dead trees need removal and replacement.
- **Water Restrictions:** The property is adhering to Stage 1 water restrictions to prevent overwatering while maintaining the landscaping.
- **Common Area Usage:** The Board discussed the need to ensure shared spaces remain clean, specifically addressing cleanup responsibilities regarding children playing in common areas.
- **Pet Fees & Policies:** Pet fees have more than doubled in recent years. The Board will review the pet policy, specifically looking at how it applies to tenants and the potential grandfathering of existing pets.
- **Board Elections:** A motion was proposed and passed to elect Kristen to the HOA Board of Directors.

7. Adjournment

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With no further business to discuss, a motion was made, seconded, and passed to adjourn the meeting.

Action Items & Next Steps

Management (Jason):

- Follow up with Stephanie regarding pet fee collections and conduct a community-wide pet audit.
- Request pricing and options for repairing the root-damaged patio and present them to the Board.
- Draft a community agreement regarding common area use and cleanup expectations for families.
- Feature the CORE energy audit program in the upcoming community newsletter (to be published in both English and Spanish).
- Investigate town regulations regarding tree removal and replacement options.
- Coordinate with Jan Stoker to evaluate the remaining dead tree and secure a removal quote.
- Ensure ongoing irrigation compliance with Stage 1 water restrictions.

Board & Management Joint Items:

- **Paul & Jason:** Follow up with Jamie from CORE regarding potential bulk pricing or cost breaks if all community units participate in individual energy audits.
- **The Board:** Review and potentially amend the community pet policy regarding tenants and grandfathering.