



Meeting Summary for Twin Rivers HOA 2025 Annual Meeting

Apr 01, 2025 05:21 PM Pacific Time (US and Canada) ID: 821 5174 6344

Quick recap

The meeting focused on the upcoming special assessment for painting, with a cost of around \$80,000, and the need for preventative maintenance and a cleanup in the back. The team also discussed the budget for the year, with a significant increase in insurance costs, and the possibility of changing the color of the building. The board provisionally approved the budget with a 22% increase in assessments, approved a special assessment of \$87,006.50 for exterior painting, and discussed the upcoming election for board positions.

Next steps

Jason: Send painting schedule and quotes from Melvin Orellana to all owners, including detailed timing for deck/patio clearing

Jason: Create and distribute a violation form system for reporting unpermitted work

Jason: Send reminder to all owners about construction permit requirements and procedures

Jason: Investigate warranty claim for 14-15 year old roof membrane and follow up with Stephanie to review QuickBooks records

Jason: Coordinate with Basalt Fire Department for annual mitigation report and inspection

Jason: Send notice in April for bike storage cleanup, with instructions for owners to label bikes

Jason: Coordinate inspection of trees on down valley side to determine property boundaries for removal

All Owners: Inspect and consider replacement of aging toilets and hot water heaters, especially on upper floors

Jason: Get updated insurance quotes from Mountain West and One Digital by April 12-13 deadline

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Denise: Create and share color palette options for building exterior paint by end of week

Jason: Meet with Melvin to discuss potential color changes and confirm pricing

Jason: Install lobby camera and wireless ring doorbell

Jason: Replace garage light bulbs with LED upgrades

Jason: Send detailed special assessment information to owners

Board: Review and make final decision on insurance provider once all quotes are received

Board: Send out special assessment bills with option to pay in two installments

Ashley: Work with Stephanie to restructure financial reporting format and budget presentation

Jason: Coordinate with painting contractor on 50% deposit payment and schedule for May start date

Board: Handle any special payment arrangement requests for special assessment on case-by-case basis

Ashley: Get set up as a new signer at Alpine Bank for check signing authority

Lauren: Help transition treasurer responsibilities to Ashley

Denise: Proceed with window replacement in unit 403, ensuring proper permits and matching existing specifications

Stephanie: Prepare updated assessment schedule with correct years and consolidated budget documents

All Residents: Send thank you emails to Reid for street lights improvement project

Denise: Share Roaring Fork Building Specialties window replacement quote with Lauren and other interested residents

Summary

Upcoming Meeting and Painting Assessment

Jason and Douglas discuss the upcoming meeting, including a special assessment for painting that was approved by the board but not yet by the ownership. They mention that the painting cost is around \$80,000, and half will be taken from reserves. Several board members and owners join the call, with Sandy and Douglas catching up on personal matters. The group discusses how to view all participants on the video call.

2024 Meeting Minutes and Updates

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The meeting is called to order at 6:36 PM with ten members present, including two proxies. Jason shares the 2024 meeting minutes and announces that the meeting will be recorded using Zoom's AI feature. The group confirms that Lauren is likely up for re-election, as board terms are three years long. The meeting begins with a discussion of old business, including Jason's ongoing projects and Sandy's questions, which could be addressed as either old or new business.

Roof Leaks and Bike Storage

Jason discussed the reserve amount and the need for a quarterly update. He mentioned the upcoming notice for cleaning out bike storage and the grace period for removing or donating bicycles. Jason also addressed the issue of hallway leaks and the need to trace the cause before patching the roof. Bob raised a concern about the roof's warranty, which Jason agreed to investigate. Sandy brought up the status of 403 leaks and the need for proper reporting of any construction projects. Jason agreed to ensure that any future work would be done by licensed contractors and would follow the necessary permits and rules.

Leak Issue in Unit 403

Sandy and Denise discussed the ongoing issue of leaks in their building, particularly in unit 403. Denise explained that they had replaced all plumbing in the bathrooms and had certificates from a master plumber and contractor confirming that the leaks were not coming from unit 403. Jamie, the previous owner of unit 403, also confirmed that the leaks were not coming from that unit. Jason suggested that the HOA should have stricter precautions and a fine structure for unpermitted work. Sandy expressed her concerns about the noise and disruption caused by the work on unit 403. Christopher suggested that the discussion should focus on the agenda rather than the issue between two units.

Building Maintenance and Construction Rules

The meeting focused on the responsibility of building maintenance and the importance of following construction rules. Sandy emphasized the need for everyone to watch over the building's integrity, while Christopher acknowledged the ongoing roof leak issue. Jamie suggested that any construction should go through Jason, the property manager, and that the

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roof should be checked. The team agreed to send a reminder to all owners about the necessary steps for any repairs.

Preventative Maintenance and Deck Repairs

Jason discussed the need for preventative maintenance and encouraged people to do so. He also mentioned a cleanup in the back and a plan to trim trees away from the building to protect it from wildfires. The possibility of removing some trees was discussed, but it was unclear if they were the property of the building or the neighbors. The cost of repairing decks was deemed too high, and alternative materials for drainage were suggested. Ashley proposed using an epoxy compound to fix the decks, and Jason agreed it could be a good solution. The budget for painting the decks, stucco, and garages was discussed, with Melvin Orellana being the chosen painter. Jason promised to provide a schedule for the painting work to avoid any surprises for the owners. Sandy asked about the wooden railings on the deck walls, and Jason confirmed they would be part of the repaint.

Insurance Costs and Budget Discussion

The team discussed the budget for the year, with a focus on insurance costs. The actual costs for insurance were higher than expected, wiping out savings from other areas. The team is waiting for a final insurance quote and is considering various factors that could affect the cost, such as the presence of wood-burning fireplaces. The team also discussed the need for a more detailed inspection of the building to determine the impact of these factors on the insurance cost. The budget for the year was presented, with a significant increase in insurance costs. The team is considering various options to reduce the insurance cost, including potentially closing off wood-burning fireplaces.

Painting Project Cost and Color Discussion

The meeting involved discussions about the painting of the building, including the deck, drywall, stucco, and exterior paint. The cost of the painting was estimated to be around 80,000 to 87,000. The board decided to split the cost of the painting, with half coming from the reserve account and the other half from a special assessment. The board also discussed the possibility of changing the color of the building to align with the

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development in the area. Denise offered to provide a color palette and design ideas for the painting project. The board agreed to consider the proposal and meet with Melvin to discuss the details.

Special Assessment and Budget Discussion

The meeting involved a discussion about the budget for 2025-26 and the introduction of a special assessment. The special assessment was explained to be a separate bill, not broken up by quarters, and could be paid in installments. The budget was approved with the understanding that the special assessment would be billed separately. There was also a discussion about the increase in the assessments, with some owners noting a 20-22% increase. The conversation ended with a question about the possibility of adjusting the special assessment if a lower insurance quote was obtained.

Board Approves Budget and Special Assessment

The board provisionally approves the budget with a 22% increase in assessments, subject to finalized insurance numbers. They also approve a special assessment of \$87,006.50 for exterior painting. The special assessment will be billed in two installments - half due with the next quarterly payment and half due with the following quarterly payment. The board agrees to consider special payment arrangements on a case-by-case basis for owners who need it. The painting is scheduled to begin in May, with a 50% deposit required upon commencement of work and the balance due upon completion.

Board Election and Window Replacement

The board discusses the upcoming election for board positions. Lauren's position is up for reelection, and Ashley is nominated to take her place. The board votes in favor of Ashley joining the board. Denise raises an issue about replacing windows in unit 403, and the board confirms the proper procedure for window replacement. The meeting concludes with a vote of thanks for Reid's work on the street lights and a motion to adjourn.