

**Shock Hill Overlook POA
Board of Directors Meeting
March 13th, 3:00 Mountain Time**

Minutes (DRAFT)

- 1) Katy Wright called the meeting to order. Present were Board President Katy Wright and Board Members Rocky Hardin and David Cooper. Also present were owners Ken Lawrence and Karen Brand. Greg Ruckman served as Property Manager.
- 2) Rocky Hardin motioned to approve the Minutes of the previous Board meeting. Katy seconded the Motion and the Motion was approved unanimously.
- 3) Greg Ruckman reviewed the 2025 financial report. Operating expenses came in slightly under budget. Reserve expenses were under budget for staining, sidewalks, and railings, but we pulled forward some heat tape repairs from 2026 based on the fall 2025 inspections. Approximately 3,000 feet of heat tape that showed weathering was replaced on units #6-#60 at a cost of \$38,910. So far this winter, no known heat tape failures have occurred. Greg Ruckman proposed keeping the operating budget flat for 2026 and presented the anticipated reserve expenses. The Board discussed the anticipated reserve expenses for 2026 including asphalt sealing and preemptive heat tape replacement on the oldest units. The Board approved taking asphalt work "in house" in 2026 to prevent neighborhood shutdowns, prevent scheduling issues with STR guests, weather, and contractors, and also to save money. Ken Lawrence asked that the current Reserve Study be reviewed to more accurately reflect increased building costs, and also be sure the siding is correctly included in the projections. The Board asked the Property Manager to reach out to the company we've used in the past to do so. Karen Brand objected to budgeting for preemptive replacement of heat tape without any indication that such replacement was needed. The Board discussed, and agreed that we would proceed with the regular inspections by professionals as well as regular monitoring by the property manager. The Board decided unanimously that heat tape will get replaced only if ongoing inspections indicate it is appropriate. Rocky Hardin Motioned to approve the Budget with the heat tape expenditures being conditional. Katy Wright seconded and the Motion passed unanimously.
- 4) The upcoming Overlook Annual Meeting and Shock Hill POA Annual Meetings were discussed. To date, only Rocky Hardin has been nominated for the upcoming Board election. If he remains unopposed, the vote will be a verbal vote at the meeting without a secret ballot. Katy agreed to receive proxy's for both upcoming annual meetings.
- 5) No "Other" items were raised by the owners or Board.
- 6) Katy Wright Motioned to adjourn the meeting, and David seconded. There being no objections, the meeting was adjourned.