

**The Lodge at Suncadia Master Association**  
**Regular Board Meeting Real Estate Sales Center**  
**May 1, 2025 – 2-3:00 p.m.**  
**Minutes**

1. **Meeting Call to Order** – Verification of Quorum – meeting called to order at 2:01 PM, and the quorum was verified (Tucker).
  - a. Tucker Stevens, Board President; Kirsten Brunker, Secretary-Treasurer, Suncadia; Jamie Fate, Vice President;
  - b. Others in attendance: Noni Hughes, GM Suncadia; Vanessa Reust, Senior Manager Accounting Shared Services; Kerie Swepston, Senior Director of Finance; Edward Simpkins, Director of Community Association, Jennifer Kramer, Deputy Director of Community Association; Mark Rhoton, Director of Operations; Brandi Darnall, Owner Relations Manager; Annalisa Johnson, CFO; Luis Arvizu, Director of Engineering; Megan Huddleston, Senior Accountant; Debbie Dibb, Executive Assistant  
Owner, Christine Kipp
2. **Approval of Agenda**: 2:01 PM motion passed to approve the agenda
3. **Approval of previous minutes**:
  - a. Regular Board Meeting February 6, 2025
    - i. Motion to approve minutes from 2/6/25, voted and approved unanimously at 2:02 PM
4. **Owners forum**: No comments
5. **Consent Calendar**:
  - a. Ratify the email vote regarding Q1 2025 Budgeted Reserve Contribution Payment (the Q1 contribution was not paid because the insurance premium had not been finalized)
  - b. Ratify the Board Resolution for Vanessa Reust's access to the Stewart Partner Investment Account – A motion was made and approved unanimously at 2:04 PM.
6. **Treasurer's Report** for Q1 2025
  - a. Vanessa Reust presented the financial reports, highlighting updates on the Balance Sheet, including increased cash and the introduction of an insurance premium A/R account due to a refund from a cancelled policy. Accounts Payable decreased from the payment of the ECM blower motor invoice, while Insurance Payable now reflects a new policy.
  - b. The Income Statement showed income tracking against the budget, with general expenses down from savings in insurance and maintenance under budget due to snow removal. Utilities, however, exceeded the budget by \$3K, with upcoming water and

sewer increases pending UTC approval and electric and gas costs rising more than expected. The board agreed to make the Q1 reserve contribution at the end of May, with further contributions dependent on actual utility costs.

7. **Management Report**

- a. Jennifer Kramer presented the Staff Report, and a copy is attached to these minutes
- a. Luis presented the Q1 Maintenance & Engineering Report Summary:  
The boiler is currently operating at 100%, but \$ 10,000 was spent on operations due to a lack of reserve funds. Edward advised monitoring the R&M budget closely. Tucker suggested holding off for a quarter to see if reserve funds can be reallocated.
- b. Luis noted hot water issues occurring beyond the shear wall and recommended a booster pump, with a bid pending. Gutter repairs are scheduled to start soon at around \$10,000, plus a \$5,000 lift rental, backed by a five-year guarantee. The fire system inspection is ongoing, with a temporary fix for the dry system.
- c. Mark provided the Reserve Fund Project Update, including potential delays for landscape refurbishments and the elevator cab. Suggestions for the elevator included updating buttons and adding music. Edward proposed using funds for the energy management system and collaborating with LRCA to reduce electricity bills. Mark mentioned a road study for Suncadia to improve street maintenance, but Tucker questioned the need for the \$10K allocation. Edward noted they would clarify cost allocations for each association when the proposal is available.

8. **President's Report**

- a. Tucker had one question about the Sonify contract. He asked for an update from Jamie. He mentioned that the LRCA elected to keep the same contract and we should receive a proposal.

9. **Unfinished Business** – None

10. **New Business** – None

11. **Owner's forum** #2 – None

12. **Adjournment**- The meeting adjourned at 2:56PM.

Attest:

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Kirsten Brunker – Secretary / Treasurer

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Date



To: The Lodge at Suncadia Master Association Board of Directors

From: Jennifer Kramer – Deputy Director of Community Associations

Cc: Suncadia Management Company

Date: May 1, 2025

Re: Community Associations Staff Report

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Suncadia Management Company

Edward Simpkins, Director of Community Associations

Jennifer Kramer, Deputy Director of Community Associations

1. The U.S. Department of Treasury officially suspended enforcement of the Corporate Transparency Act (CTA) against U.S. citizens and domestic reporting companies. This final interim rule released by the Financial Crimes Enforcement Network (FinCEN) on March 21 confirms community associations are no longer required to report beneficial ownership information under the act.
2. With our last community-wide survey conducted in 2021, we have recently engaged Zogby Analytics to assist with developing Suncadia's 2025 owner satisfaction survey. Although they will also be conducting a survey for Tumble Creek in late summer/early fall, the Suncadia survey will be sooner i.e. late spring/early summer. Along with our SROA Board and their newly chartered Suncadia Owner Advisory Committee (SOAC) we will be utilizing their owner/governance perspectives in focus groups to help Zogby develop the questions that will be asked. With Zogby's many decades of conducting and analyzing community association surveys, we are confident that they will be a valuable resource for Suncadia. With a high owner participation rate expected, we will glean granular insight into our owner's level of satisfaction with their community.
3. Property Management and Commercial Services teams will be hosting its first Annual Owner Business Meeting for those on our rental program. The intention is to share key updates on business and market trends, their efforts in working for them to drive revenues/profits and discuss the value proposition of our program. They also plan to roll out Curated by CoralTree, added homeowner travel perks within the CTH portfolio.



4. Brandi Darnall is working on finalizing our new policy with Real Capital Solutions (RCS). Brown and Brown is processing our cancellation forms for our previous policy, we are backdating the cancelation to March 5th, 2025. We are waiting for the Brown and Brown finance team to process and mail out our refund checks. Our new policy period with RCS is March 5th, 2025, to July 20th, 2025. For this shorten policy our premium is \$213,523.59. Our accounting team does have the invoice and is working on issuing a payment in full. We are expecting to have a full inspection of the Lodge between now and July 20th, were Liberty Mutual will decide if they want to accept the tower in full or offer more coverage. In our new policy Liberty Mutual accepted only the first \$25Million. If Liberty Mutual takes a bigger part in the tower or all, it will significantly lower our premiums as we will be in the primary market.

This policy will be active for 137 days, meaning we are spending roughly \$1,790.94 per day. Our last policy with Brown and Brown our premium was \$1,135,658.30 for the full year, about \$3,111.39 per day. Our total premium from 2023-2024 with AIG was \$407,022.00, about \$1,115.12. If our new policy was an annual policy, we would be seeing a premium of \$653,692.38, an increase of 61% compared to our AIG premium from 2023-2024.

5. Heritage Landscaping will spruce up the center island and improve the planters and beds.