

Trailhead II Condominium Association
Regular Board Meeting
October 28, 2025 – 9-10:00 a.m.

MINUTES

1. Meeting Call to Order – Verification of Quorum – meeting called to order at 9:01 AM
 - a. Dave Allegre, President; Noah Pieper, Secretary-Treasurer; Edward Simpkins, Director of Community Associations; Jennifer Kramer, Deputy Director of Community Associations; Vanessa Reust, Senior Manager Accounting Shared Services; Megan Huddleston, Senior Accountant; Mark Rhoton, Director of Operations; Courtney Kephart, Assistant Director of Operations; Brandi Darnall, Owner Relations Manager.
2. Approval of Agenda – approved at 9:02 AM
3. Approval of Minutes – Minutes were reviewed, and there are no questions. Moved and voted to approve unanimously at 9:02 AM.
 - a. Regular Board Meeting July 28, 2025
 - b. Special Owners Meeting July 21, 2025
4. Correspondence – 2024 Tax Forms – This is just to inform the board that the 2024 tax forms have been filed
5. Consent Calendar – Moved and approved unanimously at 9:03 AM.
 - a. Ratify the email vote Approval Regarding Newman 2025 Audit and Tax Engagement Letter
6. Treasurer's Report – Megan presented the financials, including the balance sheet and income statement. Assessments are tracking to budget, and all A/R has been collected for the year. R&M is under budget for the quarter but over YTD due to utility increases. Two outstanding Q3 invoices were confirmed as planned original-construction repairs and have now been paid. No reserve spending occurred in Q3.

Q3 2025 Financials

- A/R collections are fully complete, - Admin/contract expenses are increasing, and an additional \$10K legal contingency line item exists.

2026 Budget Discussion

Megan reviewed the 2026 draft budget, noting increases driven by insurance, utilities, and maintenance. Insurance costs are up roughly 49%. Brandi is exploring alternative carriers and expects quotes by the end of November.

The board discussed removing the \$11K collection line item and reducing the cleaning supplies budget; Vanessa recommended cutting the supplies line by 50%. M&R expenses continue to rise due to custodial costs and snow removal. Utilities are also increasing due to higher usage and rate increases.

Reserve contribution remains flat, with no reserve spending budgeted for 2026. The reserve study shows the association at 13.6% funded. The board declined to reduce dues based on lower expenses. A question about a tankless water heater will be followed up offline.

The amended 2026 budget was unanimously approved at 9:41 AM.

7. Management Report

- a. Staff report – Jennifer welcomed Courtney Kephart the new Assistant Director of Operations. She reported that she had continued weekly inspections, Fire alarm and sprinkler testing, plus replaced two garage heaters. Exterior work on the building is in progress, and the landscaping contractor has closed the irrigation. They will also begin putting up snow poles. The garage parking assignment has been finalized, with one slot remaining to be decided. The barbecue has been taken apart and cleaned. There was an elevator issue, and Otis fixed it during their regular visit. Question – please explain the expense for the two garage heaters. Jennifer reported that this was not for your building, and she will make a correction to the management report.

8. President's Report – Dave had nothing to report aside from requesting that we follow up with insurance as their highest priority.

9. Unfinished Business - None

10. New Business – None

11. Owners Forum – None

12. Adjournment – Meeting adjourned at 9:50 AM.

Attest:

Noah Pieper, Secretary-Treasurer

Date