

Copperbottom Inn  
Homeowners Association  
Annual Meeting  
March 9<sup>th</sup>, 2024

Board of Trustees:           Pete Negro - President  
                                      Amos Madanes  
                                      Nancy Ciorrocco  
                                      Arlyne Lewiston  
                                      Jeff Chaffee

Owners:                       Anna Beninati  
                                      Kerrie Meier  
                                      Anita Duneer

Represented by Proxy:       Brian Gilbert  
                                      Dave Dustin  
                                      Robert Kennard

Management:                Nick Caravaglia

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1. Call to Order: The Annual Meeting of the Copperbottom Inn Homeowners Association was called to order at 4:10pm by Board President Pete Negro. It was noted that with the members present in person and represented by proxy 55.80% of the HOA was present and quorum established.

2. Approval of Meeting Minutes: Pete Negro asked if there were any comments or changes to the minutes from the March 4<sup>th</sup>, 2023 annual meeting. There being none, Amos Madanes made the motion to approve the minutes, Nancy Ciorrocco seconded the motion, all members voted in Favor.

3. Financial Review: Nick Caravaglia reported that through year end December 31, 2023 the Copperbottom operated at a bottom-line position that was \$7,138 worse than budget. Snow removal alone was \$9,580 over budget.

Utilities are under budget by \$8,674 less than budget. With the largest variances being in water, natural gas, and electricity.

Operations & Maintenance Expenses are \$22,456 over budget with 43% of this being in snow removal. The line items showing overages are Building Maintenance by \$4,519. This is attributable to \$1,207 for the replacement of the front door lock; drain cleaning for \$2,153; and replacement of cracked drain lines for \$1,465.

Ground Maintenance is over budget by \$1,862 due to sprinkler repair, and significant spring clean up after the winter – broken trees, branches, shrubs, etc.

Spa Maintenance is over budget by \$4,961 due to repair of the sand filter, water line filter cleaning, and the installation of the automatic chlorination shut off system mandated by the County Health Department. All chlorinated bodies of water now require this shut off and it all had to be compliant by the end of July 2023 or risk closure.

Administrative Expenses were \$7,029 under budget with half of that being in insurance. We anticipated a larger increase in premium, but also paid the policy in full to take advantage of the discount for doing so.

4. 2023 Capital Expenditures: Nick Caravaglia reported that during 2023, the HOA completed the following capital projects at the property: a) Brick repair on the chimney stacks; b) internet access point installation; c) rebuild two boiler motors for additional redundancy; d) concrete repair in front of the building; e) cast iron drain line repair/replacement; f) replacement of broken dumpster gate; g) xeriscape the section of grass between the parking lot and Shortline Rd.
5. 2024 Capital Expenditures: Nick Caravaglia reported that for 2024 the HOA will be working on the following capital projects: a) upgrading the security system; b) minor deck repair; c) stucco repair; d) window flashing North stairwell; e) sod removal and xeriscaping; and f) anticipated additional cast iron drain line repair / replacement.
6. Landscaping: Nick Caravaglia noted that relative to the xeriscaping, Park City is currently offering a program in conjunction with the State of Utah and the Weber River Water Users to entice water users to reduce consumption and to use drought resistant plantings in lieu of grass. The benefits to participation in the program are twofold, first is the reduction in water consumption and water costs (water costs are increasing at a minimum of 3% a year); the second is that the State will actually pay you to remove your sod - \$3.00 per square foot!

The HOA's water costs for the summer months average \$12,130 a year and account for 31% of our property's total utility cost, and our water costs are 53% higher during the summer months when occupancy in the property is significantly below winter levels (759,000 gallons May through October vs. 495,000 gallons November through April).

Copperbottom Inn has approximately 4,600 square feet of sod around the property. If we participate in the program, we could conceivably receive \$13,800 in funds from the state .

Cost: \$15,000 to \$18,000 to xeriscape. There would be an approximate \$4,000 annual water consumption savings, and an approximate \$1,500 annual savings in maintenance costs. With the money from the State, the project could pay for itself in a year.

7. Unfinished Business:
  - a. Camera System: Pete Negro report that he and Jeff Chaffee are working on this, but have been having some challenges finding exactly what we need. We do expect to have this resolved this summer.

- b. Building wide internet: Pete Negro noted that the HOA has brought in Wi-Fi to the building, installed two access points, have tested the system and some of the board members have been doing beta testing to make sure that the service is working. The system is set up with four different channels: 1) owner use; 2) guest use; 3) security system; and 4) door locks and Nest thermostats.

<u>USER</u>	<u>Password</u>
CBIOwner	SkiPC24!
Guests	CBIGuest1637
DLUnits	CBIDL1637*

- c. HiDef TV: Nick Caravaglia reported that he has been working with Comcast to resolve the issues but it has been a fruitless endeavor to this point and now we need to wait until the ski season to work on it. Nick is working to schedule a technician to be on site once the season is over to go through all units and check all equipment to make sure that all units have what they need.
- d. Basement painting: Pete Negro noted that the HOA has been painting the hallways of the building and this spring will be the painting of the basement. We anticipate the work taking place after the resort closure.

8. New Business:

- a. Election: Pete Negro noted that he and Dave Dustin were standing for reelection to the Board. Pete asked if there were any owners interested in running for the board. There being none, Amos Madanes made the motion to vote the slate of Pete and Dave. Arlyne Lewison seconded the motion. All members voted in favor.

Pete Negro	2027
Dave Dustin	2027
Jeff Chaffee	2026
Amos Madanes	2025
Arlyne Lewiston	2025
Nancy Cirrocco	2025
Brian Gilbert	2026

- b. Updated House Rules: Pete Negro noted that the HOA has updated the House Rules for the HOA to include a new section relative to unit remodeling. This was done to try to minimize impact on all owners and guests who stay at Copperbottom Inn.

9. Owners Forum: Pete Negro opened the Owners Forum portion of the meeting and asked if there were any items that the owners presented wanted to bring up.

- a. It was brought up that the right hand washing machine was not draining. Nick will reach out to Heber Appliance and report the problem.
- b. Anna Beninati asked if there would be a security camera in the laundry room? Pete Negro responded that yes, that was the plan.

- c. Kerrie Meier noted that she was concerned about unit remodeling and work being done during the high season. Pete Negro agreed that this was a concern and was one of the reasons for updating the house rules. The HOA wants to ensure that it has a plan for any and all types of work being done in the units.
- d. Anna Beninati noted that the snow removal crew has been outstanding.

10. Future Meeting Dates:

- a. May 10, 2024 at 3:00pm MDT
- b. August 9, 2024 at 3:00pm MDT
- c. November 8, 2024 at 3:00pm MST
- d. February 7, 2025 at 3:00pm MST
- e. March 8, 2025 at 4:00pm MST – Annual HOA Meeting

11. Meeting Adjournment: There being no other business, Amos Madanes made the motion to adjourn the meeting at 4:48pm. Nancy Ciorrocco seconded the motion. All members voted in favor.