

SCCOA HOA BOARD MEETING MINUTES

Tuesday, March 17, 2026

The virtual meeting was called to order at 6:00pm. All Board members were in attendance.

Motion to approve the agenda: Motion by Chad, seconded by Mike to approve the agenda as published. No Board member conflicts were noted.

The Dec 30, 2025 HOA Board meeting minutes were motioned by Chad for approval and approved unanimously and will be posted immediately to our website.

The status of the SCCOA Balance Sheet and Operating Funds Statement were shared with Association. The Balance Sheet is \$50,000 overstated due to owners pre-paying their special assessment. The Operating Funds Statement, which tracks Association income and expenses vs. budget, illustrated positive results. Total income is +2% vs. budget. Total Expenses are favorable (99.84% of budget) though lower expense spending in the areas of snow removal, water & sewer and spa maintenance were masked by an overspend in legal fees. This overspend is a result of issues related to one unit owner and ongoing inquiries brought about by conflicting, dated governing documents. We expect to share updated governing documents for Association review shortly for vote at the Association Annual Meeting.

The Association was given an update on the Stone Creek Condominium Owners Assn renovation plans. The update included a project summary of what work is in, and out of scope, safety measures in force, interim rules changes, key dates and the rationale for special assessment funding. Much of this information will be made available to SCCOA owners as soon as possible. Funding assumptions and estimated amounts & timings were provided.

Owner Comments: Our meeting provides each owner up to two (2) minutes for their feedback for Board on Association matters important to Association members. Attending this meeting were owners from 203 / 102 / 202 / 103 / 201 / 205 / 212 / 106 / 215 / 204 / 210 / 115 / 209 / 207 / 208 / 110 and 114. Owners were also encouraged to comment on the 4 specific agenda action items (listed below) before Board took vote on each.

Action Items:

The motion to approve a \$4.2M contract with Cozzens Construction as General Contractor for SCCOA building renovation was motioned by Mike and seconded by Chad. The contract to formalize the relationship was discussed. The Board approved Mike to work with Sean Cozzens to finalize this agreement. **Motion passed unanimously.**

Motion was made by Chad and seconded by Steve to approve SCCOA Special Assessment of \$1.4M to be received by 15-April-2026 to commence with exterior rebuild of Stone Creek. This Special Assessment covers both the General Contractor led portions as well as renovation tasks that sit outside the GC contract. **Motion was approved unanimously.**

Motion was made by Patrick and seconded by Scott to approve motion to update SCCOA governing documents imposing that primary renters must be 24 years of age or older. This change is to comply

with our HOA primary insurer changes sought to minimize insurance claims. **Motion was approved unanimously.**

Motioned by Steve and seconded by Patrick to approve interim rules developed to protect tenants, pets and construction staff during the renovation execution. Further, this motion includes approval to enforce via CCIOA guidelines to ensure Association compliance. Owners are responsible for sharing these interim rules with their short- and long-term tenants. **Motion was approved unanimously.**

Information Topics:

Four (4) topics were reviewed with Association members:

1. Architect cost vs. budget: Current Architectural is in Phase V of the plan and is over-budget by \$561, though we expect additional overspend to occur due to TOA renovation requirements.
2. Community Space Standards sub-committee: Post the renovation, we want clear guidelines surrounding the “look and feel” inside our vestibules and community space. We seek 3-5 owners to provide recommendations to the Board.
3. HOA 2026 / 2027 Insurance: The renewal process is progressing and we expect to have a renewal of our key insurance policies in force by 9-April-2026. The Association heard a few of the changes CUA is considering to impose in 2027 / 2028 renewal. If enacted, these changes will impact owners which do short and long term rentals.
4. HOA 2026 / 2027 Maintenance (Operating) Budget: Supplier cost increases are being negotiated. These increases will be mitigated by reductions in water, yard and repair maintenance budgets brought on by construction impacts.

With no further business to come before the Board, the meeting was motioned for adjournment at 7:24pm by Steve.