



Copper Valley HOA Meeting Agenda

Being held on Tuesday, June 3rd, 6:00pm, via Zoom

Board Members Present: Jim Walder , Michelle Bopp , Dave Davies Owners Present: Carol Millar (202), Susan Brown (213), Kevin Hoffman (204), Jay (B3), Josh Pred (B3) In Person Board Members: None Board Members Absent: Laurie Sievers-Adam , Catherine Rollhaus , Steve Vail
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Majority Requirement: Met

Date of Notice: May 29th & June 3rd & February 4th (Quarterly Board Meeting)
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Meeting Purpose

To discuss Copper Valley Community Association updates, financials, and upcoming projects.

Key Takeaways

- Financials are trending well overall, with some adjustments needed for utility categorization
- Replacement of main gate shutoff valves are scheduled for June, All Phases will also complete the boiler deficiency item.

- The board is considering a carpet replacement project for the complex, need additional proposals/estimates, current estimates in the \$60K range are high
- A proposal to install isolation valves for unit heating systems (~\$700/unit) will be voted on next meeting

Topics

Financial Update

- Operating cash as of May 2025: \$39K; Reserve cash: \$208K; Total cash: \$250K
- Accounts receivable higher than desired, possibly due to recent dues changes
- First Bank loan balance down to \$31,000 as of meeting date
- Revenue trending well, most expenses within expected ranges
- Utilities categorization needs adjustment to separate natural gas from other utilities

Maintenance Updates

- Leaks in Garage from 3-inch hot water pipe repaired Unit 113 drain line issue repaired, southeast wing hot water problem identified as being caused by the infrastructure behind the grate in the entry hallway.
- Pool boiler functioning after control panel replacement
- Sauna fixed for \$364 by Alpine Electric LLC
- Replaced shutoff valves in 8-9 units upon owner request

Upcoming Projects

- Three-inch ball valve replacement for boiler room (pending)
- Backflow preventer potentially needs replacement (\$7,000-\$10,000)
- Carpet replacement estimate: \$65,000 for hotel-grade carpet
 - Board to seek additional bids, possibly from Ruggs Benedict in Avon

Radiant Heat System Upgrades

- Proposal to install isolation valves in each unit (\$700/unit)
- Would allow individual unit repairs without shutting down entire system
- Board to vote on proposal at next meeting

Annual Meeting

- Scheduled for September 6th, 11 AM - 1 PM
- Exploring option to hold meeting on building's third floor instead of fire station
- Considering post-meeting happy hour

Next Steps

- Schedule vote on radiant heat isolation valve installation for next meeting
- Seek additional bids for carpet replacement project
- Investigate and resolve ongoing smoke detector beeping issue in storage area
- Install flowers by the pool area
- Fix lighting for Copper Valley sign in front of building
- Send out meeting minutes within the next month

Action Items

- Update capital reserve budget w/ new \$65k carpet estimate, recalculate year-end projections
 - Contact Ruggs Benedict (Avon) for carpet replacement quote
- Follow up w/ Allied Security re-attic smoke detectors inventory/inspection results
- Coordinate w/ Miguel to cut locks on 2 storage units, find beeping smoke detector, replace locks
- Get quote for isolation valves installation for each unit (2 valves per unit)
- Prepare isolation valves installation vote for next board meeting
- Confirm 3rd floor availability for 9/6 annual meeting w/ Dave Schumacher

Owners Open Forum

Adjournment: 7:00 pm

Next Meeting: June or July

ZOOM MEETING INVITATION

Topic: CV Board Meeting

Time: Jun 3, 2025 06:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/5787162890?omn=82727860224>

Meeting ID: 578 716 2890

Colorado Common Interest Ownership Act:

<https://dre.colorado.gov/division-notifications/meetings-notices-and-agendas-what-are-the-rules>

<https://dre.colorado.gov/hoa-meetings>