

Stonebridge Condominiums HOA Annual Meeting Minutes July 10, 2026

Attendees

Category	Name
Board Members (In Person)	Doug Borrer - President, Nikki Nickerson - Vice President, Jack Fields - Treasurer, Rob Delia – Director, Bill Kritzik – Director
Staff (In Person)	Perri Mickles, Kelly Wallace, Sheldon Hoelsken, Michelle Horcica
Online & In-Person Attendees	In-Person - Darrett and Ingrid Adkins (925), David Seglin (703), Daren and Jane Abreu (932), Steve Ring (920), Carolyn Tilley (826) Online - Dan Randa (710, 711), Lori Jordan (813), Janice Fuller (912, 913, 915), Arthur Jones (932), Bryan Muskat (823), Rick Smith (806)

Doug Borrer called the meeting to order at 11:00am MDT.

Doug thanked the individuals for attending the meeting and thanked the staff for a great meeting and start to the season. He noted the 2026 net income is projected to be about 30% higher than budgeted, even with the lack of snow and poor conditions. For capital projects, the 700/800 roof replacement project was completed last fall with no issues over the winter. The 600 and 900 buildings will have roof replacements in the fall of this year. For fall owner stays in these buildings, there will be construction noise and the upper floor condos will be most impacted.

Doug also mentioned the upcoming airport closure for the Summer of 2027 and the Owl Creek road projects that will impact traffic flows this August.

Doug then went to Rob Delia for an update from the Election Committee. Rob thanked Susie Leonard for her time on the board and announced that **Bill Kritzik** was elected to the Board.

Doug turned the floor to **Perri Mickles** , for the treasurer's report.

Perri said the board had approved the 2026/2027 fiscal year budget. The annual homeowner dues (or annual assessments) will have a 4% increase from last year. Based on the reserve study findings, the portion of the annual dues allocated for capital reserves is budgeted at \$309,000 this year as opposed to \$250,000 last year. So this is a significant part of the increase. Moving forward, the capital reserve portion of the dues is budgeted for a 3% annual increase. For this year's projections, revenue is projected slightly higher than budgeted. Coupled with cost savings, most notably a decrease in insurance premiums, our net income is projected to be 30% higher than budgeted. For next winter, we are pacing ahead of last year's numbers. Resort wide, the Brazilian market is pacing behind about 25% behind last year. We do usually see an uptick in bookings in October, but we are watching this closely.

Doug asked Bill for an update on the reserve committee, who turned to Sheldon Hoelsken for an update.

Sheldon covered the completion of the 600 laundry room, the 7-800 corridor carpet and the 600 elevator door replacement from this spring. He stated the fall projects are 900 elevator modernization, the 600 and 900 roof replacement project and that we are in the design and engineering phase for the domestic hot water project. If there are any questions on the reserve study please feel free to contact **Sheldon Hoelsken** .

Doug thanked everyone and opened the floor up for questions

Darrett Adkins (925): Inquired about the plan for the 2027 airport closure and its potential impact on business and rentals. **Perri** noted that while most summer guests drive, she anticipates the county and/or the airlines will coordinate ground transportation from alternative airports. Discussions are ongoing within the community. **Darrett** added that the Aspen Music Festival staff also expects minimal impact, as attendees will likely find alternative travel methods.

Steve Ring (920): Asked for a breakdown of guests flying into Eagle versus Aspen. **Perri** did not have specific data on hand but reiterated that many summer guests drive. She highlighted an increase in front-range visitors, driven by the property's VRBO presence, who almost exclusively drive.

David Seglin (703): Requested an update on the building paint project. **Sheldon** reported that only one bid was received on time and it was \$100,000 over budget. The team is reevaluating the process to secure additional competitive bids.

Doug clarified that the Board and Reserve Committee utilized a professional designer for color selection to ensure a streamlined process. Owners interested in viewing the selected colors should contact Sheldon.

David (703): Asked for an update regarding bicycle traffic on the driveway. **Sheldon** explained that the HOA is working with the Trails and Parks Department. Current efforts include signage for liability and enforcement purposes, followed by community education. Management is aware that some cyclists continue to ignore the posted speed warnings.

Ingrid Adkins (925): Inquired about the possibility of installing air conditioning. **Doug** stated that Sheldon is researching newer products that do not require external condensers, as the HOA currently prohibits condensers on decks or roofs. Future steps include assessing the property's electrical capacity and installation timing.

Steve (920): Proposed adding electric vehicle (EV) chargers to all parking spots. **Sheldon Hoelsken** noted that the two existing Level 2 chargers on the upper deck currently meet demand. The building's current electrical service cannot support property-wide chargers, but this will be reconsidered during future electrical service upgrades.

Darrett (925): Asked if solar panels were considered during the roof project. **Sheldon** confirmed that the roof structure allows for solar installation at any time. It is currently being researched as a potential way to offset costs associated with necessary electrical service upgrades.

Daren Abreu (932) expressed his gratitude to the staff for their hard work and dedication to the property.

With no further questions, Jack Fields moved to adjourn; the motion was seconded by Nikki Nickerson and Rob Delia. **The meeting was adjourned by Doug Borrer at 11:37 am.**