

**MINUTES OF THE  
BOARD OF DIRECTORS' MEETING AND ANNUAL HOMEOWNERS MEETING  
PINNACLE HOMEOWNERS' ASSOCIATION**

**March 2, 2026  
Meeting via Zoom**

The Board Meeting of the Pinnacle Homeowners Association (the "Association") was held, pursuant to notice duly given, on March 2, 2026. The meeting was held via Zoom video conferencing. The Annual Homeowners Meeting was held immediately after the Board Meeting.

**Call to Order.** The meeting was called to order by President Bill Newman at 5:00 pm, Mountain Time. Approximately 18 homeowners participated via Zoom.

**Welcome and Introductions.** President Newman opened the meeting by welcoming homeowners participating by Zoom. Board members participating were Marion Weinstock, Bruce Kink, Treasurer and Jay Varon.

Also participating were Bob, Shanna and Patrick Burnside, representing Burnside Property Maintenance. Justin Shaw, CPA, CFE, CGMA, Bountiful Peak Advisors.

President Newman explained that under Utah law, HOAs are required to have two board meetings a year, and at those meetings, owners can sit in, make comments and ask questions.

**President's Report.**

The President's Report will be attached to the Minutes and by this reference made a part of.

**ANNUAL HOMEOWNERS MEETING**

**Property Manager's Report.**

Bob Burnside, property manager, gave a summary of building repairs and maintenance items that were completed in 2025 and those currently in process.

Even though it has been a low snowfall year, snow removal contracts were in place for the 2025 – 2026 ski season, so we still had to pay the contract price. Next year, we may explore an hourly-rate arrangement for cost effectiveness.

Problems with the fire suppression systems in 48 of the units are being evaluated. Five units need repair. Replacing systems, if required, is estimated at \$37,500–\$45,000 per unit (including interior restoration). Bob has been in contact with Mike Owens, Park City fire chief, as well as with several fire suppression companies to explore possible options.

The city will soon be making preparations to replace water lines in the road. Once the waterlines have been replaced, and the area involved has settled, the HOA will take bids for repaving the road. In the meantime, problem areas will be repaired.

Several trees have been lost. Replacements will be planted this spring, primarily in the rear of units where irrigation can sustain them. Front plantings are limited due to snow burial risk.

Exterior maintenance planned for the coming year includes touch up handrail painting and powder coating.

**Holiday lighting: The HOA rents rather than owns its holiday lights. Bob will explore alternative vendors to improve coverage and cost efficiency for the next season.**

**Audit Report**

**Justin Shaw, CPA, presented the audit report.**

**A clean (unqualified) opinion was issued for the fiscal year audit, reflecting strong financial controls and accurate reporting.**

**Insurance costs declined significantly from the prior year's high. All other expenses tracked within expected ranges. Bank balances were confirmed directly with financial institutions; all came back clean.**

**Snow removal costs remained flat due to the flat-rate contract structure, despite lower-than-average snowfall.**

**Financial Report & 2026 Budget**

**Bruce Kink, Treasurer, presented an overview of the HOA's financial position. The HOA's position remains strong despite the recent renovation expenses. Collections are in good condition. Budget performance ended at approximately \$250,000 net income. Insurance was the primary variance coming in lower than in recent years. 2026 dues remain flat.**

**Insurance has been budgeted at a 5% decrease. Management fees, phone, and office tech show slight increases consistent with cost-of-living adjustments. Trash removal and landscaping labor costs increased. Wildfire mitigation is budgeted at \$20,000. Shuttle bus (Deer Valley) increased slightly.**

**As mentioned, the fire sprinkler systems are over 40 years old and represent a significant near term unknown. Road resurfacing is not included in the current sidewalk/driveway budget (\$25,000). A separate assessment may be needed once the scope is determined, The HOA will evaluate road resurfacing bids once the city completes its work, potentially allowing one season to settle before full repaving.**

**The floor was open to owners to make comments and to ask questions.**

**Adjournment**

**Upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 6:00 pm.**

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**Shanna A. Burnside, Secretary**