

Annual Meeting of the Members of Bay Club at Frisco Condominiums

Saturday, June 5, 2011, 10:00 am held at the Frisco Town Hall Chambers

Call to Order and Attendance

Tom & Mimsi Milton Unit 116	Laurie Helmick Unit 216
Craig Kinney Unit 112	Randy Beeson Unit 115
Gainey Best Unit 215	Virgil Robinson Unit 207
Janis Taylor & Bill Erdkamp Unit 110	Bob & Lynn Butts Unit 209
Jana Edwards Unit 203	Bobby & Cora Hinds Unit 210
Ron & Judy Palmer Unit 109	John & Shirley Fleming Unit 113
John & Barb Gallivan Unit 104	
Stephen Malyszko Unit 205	

Proxies

Unit 201 to Laurie Helmick	Unit 108 to Lynn Butts
Unit 211 to Laurie Helmick	Unit 110 to Laurie Helmick

Representing the Management Company

Bob Towne, Daniel Vlcek, and Sheila Skaggs represented Wildercrest Property Management.

Call to Order/Quorum

A quorum was established with fourteen members present and 4 proxies. Laurie Helmick chaired the meeting and called the meeting to order at 10:05 am and Sheila Skaggs recorded the minutes. Laurie Helmick asked everyone to introduce him or herself.

Approval of previous AGM minutes

RESOLUTION: Upon motion made, duly seconded, and unanimously carried the minutes of June 5, 2010 were approved as presented.

Financials

Randy Beeson presented the financial report for Bay Club's fiscal year ending April 2011, and stated that the Association was positive to the budget for the year. Randy Beeson began with the profit and loss statement and explained a few line items. One of his concerns is when owners order in unit maintenance from Wildercrest and then do not pay their invoices. These invoices will be paid by the HOA then the owner will be assessed the amount due on their account. The association is not earning much on investments this year. Thankfully, the association has not had trouble with the hot tubs all year. The legal and accounting is on Budget with no major outstanding items. The association was able to save some money on insurance and trash removal due to the cheaper rates negotiated by Wildercrest for its HOA's. Snow removal costs were higher than budgeted due to the abnormally high snow load. The balance sheet shows the HOA in pretty good

shape and the cash on hand is approximately \$118,996.11. One account that was behind was approaching bank foreclosure but the account was brought current and all money owed to the Association was collected. Laurie Helmick thanked Randy Beeson for his diligence with the financials.

RESOLUTION: Upon motion made, duly seconded and unanimously carried, the financials ending April 30, 2011 were approved as presented.

Managers Report

Bob Towne reviewed the Managers Report. See attached report.

Old business

Retention Basin

The retention basin area is looking great. The rock wall is being decorated with flowers by Virgil, Craig, Mimsi, Laurie and Janis. There is picnic furniture in place and it is ready for use as a recreation area for all residents. Craig will check into the cost of flat stone for the dirt walls of the retention basin area.

Landscaping

Mulch - The flower beds need to be re-mulched – Bob Towne will complete this project

Lawn Edging – The metal edging has become dislodged in some areas and needs to be realigned. This is a safety hazard as sharp edges are exposed – Bob Towne will complete this project

Stairwell treads painting

At least three estimates will be obtained to repaint the stairwell treads – Bob Towne

Building trim touch up painting

The green “old” paint is showing through in some locations. Bob Towne will call the contractor for warranty touch up painting.

Stone Damage

There is stone fascia damage on Units 103 and 203 – Bob Towne will evaluate the situation and recommend a solution.

Weed Spraying

BioBalance uses non toxic, eco friendly, pet friendly chemicals for weed eradication. This will be completed soon.

Appliances, smoke detectors, and CO detectors

All appliances should be checked regularly to evaluate hoses, connections, etc. Also, smoke detectors and CO detectors need to be checked annually. These are safety devices that can mean the difference between life and death. An owner indicated that Home Depot carries flood safe hoses for washers.

New Business

2011 Budget&Reserve Ratification

Randy noted there is no increase in dues. Overall, with operating expenses the increase was appropriate and the reserves are in good shape as the association will be in a positive position in 2025.

RESOLUTION: Upon motion made, duly seconded, and unanimously carried the May 2011-April 2012 Budget was ratified as presented.

ByLaws

The ByLaws need to be amended to reflect the present Fiscal year of May thru April. The ByLaws state that it should be January thru December.

Policies and Procedures

There are presently 9 Responsible Governances that are required to be place for all HOA's in Colorado. These will be reviewed by the Board and discussed at the next Board meeting.

Election of Board

Currently, there are five Board members; There are two board members with terms up this year, Laurie Helmick & Craig Kinney. Both said they would stay on the Board. The board meets via teleconference and in person. Anyone can nominate potential candidates to serve on the Board.

A motion to opt to waive the secret ballot and elect Laurie Helmick, and Craig Kinney by acclimation to the Board of Directors for two-year terms and was seconded. As all were in favor and none opposed, the motion passed.

Management Company

Wilderness Property Management - Daniel Vlcek has been with Wilderness Property Management for seven years. Sheila Skaggs, Community Association Manager, has been with the company for three years. She has obtained her National Certification for Certified Community Association Manager and Association Management Specialist. The HOA has been moved over to a new accounting system, Jenark, and website, Association Voice. The website is password protected, has a calendar for Board, look at any of your accounts (w/o, dues, etc.). The current website for review is www.wildernesshoa.com. Sheila Skaggs reviewed the website and contents to the membership.

Owners Forum

- An owner is concerned that his lake views are obstructed by the "No parking" signs on the lake side of the property. Can they be lowered? Bob Towne will evaluate this problem to see what can be done.

- The wooden pallets that are stored on the backside of the property need to be removed. Bob Towne will remove them.

Adjournment

As there was no further business to discuss: **Mimsi Milton made a motion to adjourn and was seconded by Laurie Helmick. As all were in favor and none opposed, the meeting was adjourned at roughly 12:37 pm.**

I hereby attest that these minutes are a true and accurate account of the meeting thus held on June 5, 2011.

Signed

_____ as _____
Board Position

Date

Post Annual Board of Directors Organizational Meeting

Following the Annual Meeting of the homeowners, the Board of Directors convened at 12:45 p.m. to appoint officers.

President – Laurie Helmick

Treasurer – Randy Beeson

Mimsi Milton – Secretary

Craig Kinney – Member at Large

Janis Taylor – Member at Large