

**Annual Meeting of the Members of  
Bay Club at Frisco Condominiums  
Saturday, June 20, 2015, 10:00 AM held at the Mount Royal Room**

**Call to Order and Attendance**

Barbara Gallivan Unit 104  
Bob & Carol Faust Unit 106  
Ron & Judy Palmer Unit 109  
Janis Taylor Unit 110  
William and Denise Waddell Unit 111  
Craig & Mary Kinney Unit 112  
John & Shirley Fleming Unit 113  
Randy Beeson & Lynn Fritz Unit 115  
Rick Poppe & Jana Edwards Unit 203  
Steve & Nancy Malyszko Unit 205  
Virgil Robinson Unit 207  
Bob & Lynn Butts Unit 209  
Karlyn Vasan Unit 215

**Proxies**

Unit 108 to Lynn Butts  
Unit 116 to Barbara Gallivan  
Unit 201 to Janis Taylor  
Unit 202 to Janis Taylor  
Unit 206 to Barbara Gallivan

Representing the Management Company

Pat Miller, Community Association Manager; Matt Szmyd, new Area Community Manager; Jon Obel, Area Community Manager; and Bob Towne, Property Manager represented Wildercrest Property Management.

**Call to Order**

Randy Beeson chaired the meeting and called the meeting to order at 10:05 am and Pat Miller recorded the minutes. Randy Beeson asked everyone to introduce him or herself.

**Quorum**

A quorum was established with 13 units represented by owners and 5 proxies.

**Approval of previous 2014 Annual Minutes**

The June 21, 2014 Annual Meeting Minutes were presented for review.

**RESOLUTION: Upon motion made, duly seconded, and passed unanimously, the minutes of June 21, 2014 were approved as presented.**

**Financials Report**

**Financials**

The Year End April Financials were reviewed.

### **Balance Sheet**

- Total Assets - \$159,600
- Total Liabilities - \$3,482
- Total Members Equity - \$156,118

### **Income Statement**

- Year End Total Operating Income was \$137,299 and the Year End Total Operating Expenses were \$133,992. The Year End Operating Net Income Profit was \$3,307.
- Year End Total Reserve Income was \$34,543 and the Year End Total Reserve Expenses were \$54,787.
- The receivable for Unit 208 continues to go down due rental income and the Board anticipates that the account will be paid in full sometime in October.
- The Board anticipates that dues will be increased for the 2016 -2017 budget.
- The big line items over budget were legal, snow removal, general building maintenance, and grounds & parking maintenance.

The May 31, 2015 financials were reviewed.

### **Balance Sheet**

- Total Assets - \$172,748
- Total Liabilities - \$8,184
- Total Members Equity - \$164,564

### **Income Statement**

- Year-to-Date Operating Income was \$11,489 and the Year-to-Date Total Operating Expenses were \$5,916. The Year-to-Date Operating Net Income Profit was \$5,573.
- Year-to-Date Total Reserve Income was \$2,873 and there were no Reserve Expenses.

**RESOLUTION: Upon motion made, duly seconded, and passed unanimously the financials statements for the year ended April 30, 2014 was approved as presented.**

### **2015 Budget & Reserve Ratification**

The President presented the Board Approved Budget with no increase in dues.

**RESOLUTION: Upon motion made, duly seconded, and passed unanimously the May 2015-April 2016 Budget was ratified as presented.**

### **Managers Report**

We had a good winter with minimal issues.

There was 1 section of heat tape over Units 106 and 206 that failed over the winter. We will need to have it replaced and property management will get bids for the replacement.

We had to remove snow and ice from the roofs 2 times this season.

The plowing and shoveling has gone well but the north side iced up again.

The ice melt buckets and snow poles were removed for the summer.

The hot tub has run well with no issues.

The recycle bins were removed from the property at the first of the year.

The drainage and paving at the south east corner of the driveway is working well.

Jet Black will be sealing the cracks in the asphalt this summer.

The no sledding sign was replaced with the no climbing on rocks sign at the basin.

The plumbing and boiler inspections have been completed. We will send out the findings soon.

There was a concern about the steps at unit 106 being slippery. The painters added sand to the paint last summer to try to resolve this issue.

The sprinklers have been turned on. The grass has been raked and mowed and the plant beds have been cleaned.

The landscaper has been spraying for weeds and will continue throughout the summer.

We are having an ant issue in building 112. Orkin is treating all 3 buildings for ants and bugs this summer.

Alpine tree service is looking into treating the dandelions this summer. They will also inspect all trees.

The roofs are being inspected and missing shingles are being replaced. There will also be gutter repairs and grout repairs.

Decks will be inspected and loose paint will be scrapped off the decks. Any needed repairs will be completed.

### **Old Business**

#### Projects Completed Last Summer

- The asphalt/drainage project was completed and is working well.
- Touch up painting was completed.

Inspections - The inspections of the property have been performed, but the Board is not satisfied with the results, and possibly the recommended modifications. The Board does not want to any miscommunication of the results to the owners. The Board is currently working with the inspector, our insurance carrier and Wilderrest to resolve these matters. We anticipate a report to owners in the near future.

However, if owners are aware of any deficiencies they are encouraged to replace or repair those items now.

208 Update – The HOA is receiving rental income for the unit and the receivable continues to decrease. The Board anticipates the receivable will be paid in full sometime in October. The Bank has filed foreclosure for the third time and the auction is now scheduled for July 10, 2015.

### **New Business**

Pet Policy – The Board had an attorney revise the pet policy for the HOA. A copy of the policy was sent to all owners with the Annual Notice. Craig Kinney reviewed the major changes from the prior policy. An Owner asked that the possibility for a variance for the length of time family members can have dogs in the unit be added to the Pet Policy. The Board does not plan to change the policy, but acknowledged it would review any requested variances. ALL owners are requested follow all polices until a waiver is determined.

New Construction Behind Bay Club - Proposed Development – The Board reported on the proposed new development. There will be three buildings with one building adjacent to Bay Club. These are apartments built like condos. Two Board Members have met with the developer on several issues. The developer will retain ownership of all units and lease the units on long term leases. The Board and HOA are requesting that the town of Frisco pay for a pathway between Bay Club and the new building adjacent to Bay Club that would provide passage from north to south. There will be a Planning and Zoning meeting in mid August and the developer is asking for support from Bay Club owners and other owners of nearby HOAs for the town to pay for the pathway. The Board will form a committee to work on all issues related to the proposed development.

*New Construction Committee*

- *Rick Poppe*
- *Judy Palmer*
- *Bob Faust*
- *Steve Malyszko*
- *Denise Waddell*

Election of Board - Currently, there are five Board members. There are two board members with terms up this year –Craig Kinney and Laurie Helmick. Laurie Helmick decided not to run for reelection. Owners Karlyn Vasan and Craig Kinney expressed interest in running for a position on the Board.

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, Craig Kinney and Karlyn Vasan were elected to the Board for two year terms.**

**Other Business**

Landscape Committee – The Board asked owners if anyone was interested in serving on a landscape committee to design a plan to improve the appearance of the berms.

*Landscape Committee*

- *Mary Kinney*
- *Laurie Helmick*
- *Carol Faust*
- *Nancy Lange*
- *Judy Palmer*

The Board and owners expressed their gratitude for the years of service Laurie Helmick has given to the Board at Bay Club and all her hard work for the HOA. She is not running for reelection.

**Next Annual Meeting**

The Annual Meeting next year will be held June 18, 2016 at 10:00 AM.

**Adjournment**

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Annual Meeting was adjourned at 11:52 AM.**

**Post Annual Board Meeting**

The Post Annual Board Meeting was called to order at 11:55 AM.

**Election of Officers**

President – Craig Kinney

Vice President – Janis Taylor

Secretary – Nancy Lange

Treasurer – Randy Beeson

Director – Karlyn Vasan

**Next Scheduled Board Meetings**

Thursday, August 20, 2015 at 2:00 PM

**Adjournment**

The Post Annual Board Meeting adjourned at 12:00 PM.