

BAY CLUB BOARD OF DIRECTORS MEETING
June 15, 2019

I. CALL TO ORDER

The meeting was called to order at 9:25 am.

Board members in attendance were:

Janis Taylor
Kelly Schaller
Karlyn Vasan
Lynn Butts

Representing Summit Resort Group was Deb Borel. A quorum was present

II. OWNERS FORUM

Notice of the meeting was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed and approved the minutes from the April 12, 2019 Board meeting via email. This will be ratified under section VI.

IV. FINANCIALS

A. Deb reported on the financials as of April 30, 2019 close as follows:

- a. April 2019 close financials reports that the HOA has \$14,844.39 in Operating cash and \$94,461.44 in available Reserve cash.
- b. As of the April 2019 fiscal year end close, the HOA was \$1,074.39 under budget in operating expenses.
- c. There is a total of \$177,362.10 in CD's.
- d. The Board discussed the major areas of variances.
- e. The board voted not to transfer the operating surplus into reserves.

V. MANAGING AGENTS REPORT

A. Completed Items

- a. Roof inspection complete
- b. Water heater replacement emails were sent

B. Pending Items

- a. Rotting board on unit 214 is pending and will take place in the spring
- b. Replacement of door and rotting boards on buildings will be done based on time and materials. Some corner trim will also need to be replaced.

C. Report Items

- a. A lot of ice removal has taken place this winter, both on the roof and on the ground.
- b. SRG to confirm that the exterminator is spraying for ants

VI. MOTIONS VIA EMAIL

- Lynn made a motion to ratify the following actions that were made via email since the last meeting:
 - 4/20/19 – Approval of minutes from 4/12/19
 - 5/14/19 – DR Custom to stain building 112
 - 5/14/19 – CD approval with Edward Jones (this will be done in July when current CD expires)
- Karlyn seconded, and the motion carried.

VII. OLD BUSINESS

- A. Criterium Deck Proposal – The board discussed the proposal from Criterium Engineering. They agreed that the engineer would meet with Bill, Andy and a roofer from Denver. Janis made a motion to approve the proposal from Criterium Engineering. Kelly seconded, and the motion carried. Janis will let SRG know when the time for the meeting has been set.
- B. Superior Alarm Proposal – The board reviewed a proposal from Superior Alarm for replacement of a bad fire panel in the 112 building. Lynn made a motion to accept the proposal as presented. Karlyn seconded, and the motion carried.
- C. Roof Report Discussion – The board reviewed roof reports from Turner Morris and Criterium Engineering. There are items that need to be addressed that are not in the report. Mark Hubbard will be asked to meet with Lynn and Janis on site to discuss the additional items not in the proposal. Janis made a motion to hire Turner Morris to complete the items that need to be repaired, including option 1. Lynn seconded, and the motion carried.
- D. Hot Tub Cover Replacement – The board agreed that the hot tub cover would be replaced.
- E. BobbyCat will be asked to replace the asphalt at the bottom of the downspouts with gravel on the south side of the building.

VIII. NEW BUSINESS

- A. 2019 Annual Meeting Packet Review – The board reviewed the annual meeting packet and discussed presentation.
- B. The Rules and Regulations will be edited to include that SRG will shovel decks and rebill owners if snow on decks exceeds 6 inches.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held following the annual meeting to elect officers.

X. ADJOURNMENT

With no further business, at 10:35 am, Lynn made a motion to adjourn the meeting. Karlyn seconded, and the motion carried.

Approved By: _____
Board Member Signature

Date: _____