

BAY CLUB BOARD OF DIRECTORS MEETING
June 16, 2018

I. CALL TO ORDER

The meeting was called to order at 1:00 pm.

Board members in attendance were:

Rick Poppe
Janis Taylor
Randy Beeson
Karlyn Vasan
Lynn Butts

Representing Summit Resort Group were Deb Borel, Kevin Lovett and site manager, Otto Reyna.

II. OWNERS FORUM

Notice of the meeting was posted on the website.

III. APPROVE PREVIOUS MEETING MINUTES

Randy moved to approve the minutes of the March 29, 2018 Board Meeting. Rick seconded and the motion carried.

IV. FINANCIALS

A. Randy reported on the financial report as of April 30, 2018 close as follows:

- a. April 2018 close financials reports that the HOA has \$13,558.85 in Operating cash and \$55,594.05 in available Reserve cash.
- b. As of the April 2018 year end close, the HOA was \$6,225.69 under budget in net operating income for the year. Net reserve income was negative to budget by \$17,359.
- c. There is a total of \$175,892 in CD's.
- d. The Board discussed the major areas of variances. The primary operating variance is in general building utilities.

V. MANAGING AGENTS REPORT

A. Completed Items

- a. Boulders have been moved to landscaping islands
- b. Bay Club sign has been installed
- c. Irrigation was turned on and adjusted as needed
- d. The Basin has been straightened up

B. Pending Items

- a. Flooring Policy
- b. Xfinity Upgrade – upgrade is scheduled for August 13 – 16.

VI. MOTIONS VIA EMAIL

- Lynn made a motion to ratify the following actions that were made via email since the last meeting:
 - 4/8/18 – Turf spraying approved
 - 5/29/18 – Operating surplus transfer approved
 - 6/8/18 – Dryer vent and fireplace cleaning approved
- Randy seconded and the motion carried.

VII. OLD BUSINESS

- A. Upper Decks – Engineer, John Cona, met with Bill Erdkamp and it was determined that there is no evidence of damage to units below due to the slope of the upper decks. This will be tabled until it becomes necessary to discuss.
- B. Drainage at the North end of the complex – This will be tabled until the next meeting.
- C. Asphalt Work – The board reviewed a bid from Jet Black to crack fill and seal coat all asphalt. Lynn made a motion to hire Jet Black to do this work this summer. Janis seconded and the motion carried. They will also be asked to fill the cracks on the pathway between the buildings.
- D. Flooring Policy – The board discussed the verbal report from the sound engineer. At this time, the sound engineer will not be asked to provide a formal written report, but owners will be told that they can only replace flooring with like flooring. SRG will consult an attorney regarding how long after installation of flooring without permission can the rule be enforced.
- E. Roof – Turner Morris will be asked to evaluate the roof and provide a written report.
- F. Snow Removal bids will be obtained in the fall, and the contractor will be made aware of all problem areas regarding ice buildup.

VIII. NEW BUSINESS

- A. 2018 Annual Meeting Discussion – The board reviewed the annual meeting packet and discussed presentation.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held following the 2018 annual meeting to elect officers.

X. ADJOURNMENT

With no further business, at 1:54 pm, Randy made a motion to adjourn the meeting. Janis seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____