

**BAY CLUB BOARD OF DIRECTORS MEETING**  
**June 17, 2017**

**I. CALL TO ORDER**

The meeting was called to order at 12:59 pm.

Board members in attendance were:

Craig Kinney  
Janis Taylor  
Randy Beeson  
Karlyn Vasan  
Lynn Butts

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

**II. OWNERS FORUM**

Notice of the meeting was posted on the website.

**III. APPROVE PREVIOUS MEETING MINUTES**

Janis moved to approve the minutes of the March 20, 2017 Board Meeting. Lynn seconded and the motion carried.

**IV. FINANCIALS**

- A. Randy reported on the financial report as of April 30, 2017 close as follows:
- a. April 2017 close financials reports that the HOA has \$18,118.20 in Operating cash and \$57,175.55 in available Reserve cash.
  - b. As of the April 2017 year end close, the HOA was \$3,897 over budget in net operating income for the year. Net reserve income was negative to budget by \$6,403.
  - c. There is a total of \$136,105.16 in CD's.
  - d. The Board discussed the major areas of variances. The primary operating variance is in general building maintenance . This was the result of sprinkler head leaks, roof leaks, and the ongoing drain problems that leak into garages. General Building Maintenance line item has been increased to \$7,000 in the 2017-18 budget for projected costs on these items. The majority of the reserve variance was due to the stone cap repairs which had not been budgeted. The HOA did however have funds available for this repair.
  - e. 2017 Reserve Plan calls for stair staining, landscape improvements, a new sign and deck work.
  - f. Randy made a motion to place \$40,000 into an 18 month to 2-year CD at the highest interest possible. Lynn seconded and the motion carried.

**V. MANAGING AGENTS REPORT**

- A. Completed Items
- a. Mailed SRG introduction letter to owners.

- b. Annual meeting notice was sent to owners.
  - c. Completed transition walk through with Wildernest
  - d. Turned on irrigation
  - e. Website is up and running. SRG will password protect all documents on the website.
  - f. Vole and ant treatment contract in place
  - g. Landscape bed has been removed and sprinkler heads have been installed.
- B. Pending Items
- a. Registration of HOA with DORA
  - b. The two landscape beds that Ceres is working on are not complete
- C. Report Items
- a. There was a leak into unit 213 garage. The leak has been repaired and drywall work complete.

## **VI. MOTIONS VIA EMAIL**

- There have been no Actions via Email since the last Board meeting.

## **VII. OLD BUSINESS**

- A. Lake Hill Project – The proposed Lake Hill project consists of 450 units in five stages. The County is now in stage two of the process. Contracts will be sent out for bids once all planning has been completed. It might be possible for this Association to provide some input regarding the proposed bike path.
- B. Watermarke Condos – The developer plans to break ground in the next three weeks and pour concrete by winter. The two bedroom units are listed for \$600,000. The developer will be working with the Town regarding a new path. Watermarke and Bay Club have offered to grant about 3' of property for the new path, which must be 8' wide to accommodate snow removal equipment. The cost estimate for the path is \$40,000 and the Town will be expected to maintain it. The path will be granted to the Town to eliminate any potential liability for the Association. The Town Council will need to provide approval. Bay Club HOA representatives, along with surrounding HOA representatives, have a meeting scheduled for Monday, June 19 to discuss the proposed Rec path. An owner suggested getting a count of the number of people crossing over Bay Club property. The Board will consider options after the meeting with the Town.
- C. Town of Frisco Meeting – Bay Club board members, and owners from Prospect Point, The Pointe at Frisco, and other surrounding HOAs, will meet with Town Manager, Randy Ready, to discuss the possibility of a path to run between Bay Club and Watermarke.
- D. Bay Club Sign – Karlyn presented a bid to install a sign at Bay Club. Randy made a motion to approve the sign. Lynn seconded and the motion carried. Karlyn and Janis will meet to determine placement.
- E. ARC Committee – The ARC committee has come up with some guidelines for unit remodels. The ARC and SRG will meet to fine-tune the document.
- F. Re-type Bay Club Covenants and By-laws – The cost to do this is \$750. It will be discussed at the next Board meeting
- G. Exterior Painting Estimate – This is on the capital plan for 2020. At least three bids will be obtained for this project. SRG will obtain a bid for touch up painting this summer.

- H. Turner Morris Roof Work – Randy made a motion to approve the recommended roof work by Turner Morris. Karlyn seconded and the motion carried. Turner Morris will be asked to honor the bid from 2016 and to also inform the HOA if other issues exist.

**VIII. NEW BUSINESS**

- A. Gift Certificate for Bob Towne – Randy made a motion to approve a \$100 Visa card for Bob Towne. Karlyn seconded and the motion carried.
- B. Mowing contract is in place with Lucy.
- C. Orkin contract is in place
- D. Irrigation sprinkler leaks have been repaired and all irrigation is working properly.
- E. Recycling request from an owner was reviewed. The Board agreed that recycle containers would not be placed on site.
- F. SRG will contact an owner and asked them to break down boxes before placing them in the dumpster.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held on August 28, 2017 at 9:00 am at the office of SRG.

**X. ADJOURNMENT**

With no further business, at 2:00 pm, Lynn made a motion to adjourn the meeting. Janis seconded and the motion carried.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_