

**THE BAY CLUB AT FRISCO CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
June 16, 2018**

I. CALL TO ORDER

The Bay Club at Frisco Condominium Association Annual Homeowner Meeting was called to order by Lynn Butts at 2:07 p.m. in the Frisco Senior Center.

Board Members Present Were:

Lynn Butts, President, #209	Janis Taylor, Vice President, #207
Randy Beeson, Treasurer, #115	Karlynn Vasani, Director, #215
Rick Poppe, Director, #203	

Homeowners Present Were:

Ray Douglas & Linda Christianson, #103	Carol & Robert Faust, #106
Ronald & Judith Palmer, #109	Hans & Susan Johnson, #112
John & Sherry Fleming, #113	Lynn Fritz, #115
Jana Edwards, #203	Hugh & Susan McGregor, #204
Robert Butts, #209	Andrew & Kelly Schaller, #211
Heidi McClain, #214	

Representing Summit Resort Group were Kevin Lovett, Deb Borel and Otto Reyna. Erika Krainz of Summit Management Resource was recording secretary.

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM

Notice of the meeting was sent May 16, 2018. With 13 units represented in person and six proxies received a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Judith Palmer motioned to approve the minutes of the June 17, 2017 Homeowner Meeting as presented. Carol Faust seconded and the motion carried.

IV. FINANCIAL REPORT

A. P&L as of April 30, 2018

Randy Beeson stated that the Association ended the fiscal year with a profit of \$6,273. He reviewed the Operating variances over \$1,000:

1. Snow Removal - \$1,837 favorable. The Board chose to put an additional \$1,800 into Reserves for use next year if there is heavier snowfall.
2. Utilities - \$3,850 favorable due to warmer temperatures.
3. Grounds Maintenance – \$1,809 favorable.

The significant Reserve variances included:

1. Landscaping - \$5,837 unfavorable due to work on the islands and the irrigation system.

2. Roof - \$8,847 unfavorable. There were no funds budgeted for roof work this year.
3. Stairs Repainting - \$4,425 unfavorable due to timing of the expense.

B. Balance Sheet as of April 30, 2018

Randy Beeson reported that there were no owner delinquencies. The overall Reserve balance increased \$41,449 compared to last year at this time.

The Operating Fund Equity was \$15,699 and the Reserve Fund Equity was \$193,281.

C. 2018 Budget Ratification

Randy Beeson said the 2018 Budget was increased by 5% overall. The reasons for the increase included the aging of the property, normal inflation and increasing costs for contractors in Summit County.

Comcast will be installing boxes at the property for HD service between August 13th – 16th. Otto Reyna will be providing access to the units. The bulk rate for the HD service is \$5/unit/month. Owners who have already added HD individually should call Comcast to have the charge removed from their individual bill.

John Fleming motioned to approve the 2018 Budget as presented. Robert Butts seconded and the motion carried.

V. MANAGING AGENTS REPORT

A. Completed & Pending Projects

1. Registered the Association with DORA.
2. Tested and fire alarm and fire sprinkler.
3. Stained the stairs and touched up paint on the buildings.
4. Repaired the roofs.
5. A vole treatment contract is in place.
6. Sprayed the noxious weeds.
7. Improved the landscaping.
8. The Xfinity HD upgrade is pending.

Owners were reminded to complete the Owner Membership Info Survey and to provide management updated information regarding their hot water heater installation date if the spreadsheet is not accurate.

VI. OLD BUSINESS

Rick Poppe said his deck painting was peeling. Deb Borel said peeling paint would be addressed this summer.

VII. NEW BUSINESS

A. Neighborhood Update

1. Lake Hill Project – According to the County, there is ongoing collaborative planning between the Town, CDOT and Forest Service. An impact study needs to be completed. The County has an RFP with the Town to hire a consultant for the study and hopes to have it done by late fall or early winter. The project is not ready to start anytime soon but is still actively being pursued.
2. Watermarke Project – The conditional use permit from a few years ago expired and was renewed. The development application is active but a final permit has not been issued.
3. Path – The Town did a survey for the path. There is a water easement that comes to the middle of the Bay Club driveway. The Director of Public Works indicated Bay Club will not lose more than one pine tree should the path go in. The preferred location is the west side of the trees. The Town has budgeted this path this summer.

B. Landscaping

1. Basin Spring Cleanup – There has not been any owner interest in a work day. Owners who use the furniture at the basin are asked to restack the chairs and clean up after they are done.
2. Fire Pit – The fire pit was removed after last year's Annual Meeting. It was a liability and the smoke was a nuisance.

C. Architectural Review Committee (ARC)

1. Members - Janis Taylor, Lynn Butts, Bill Erdkamp and Rick Poppe serve as the ARC.
2. Standards – The Bay Club Remodel and Alteration Guidelines were included in the meeting packet. Permits are required for plumbing, electrical, mechanical, structural. Permits are not required for interior painting, wall coverings, countertop material, cabinets with same layout or replacing kitchen appliances in the original locations. Approval by the Bay Club Architectural Committee is required for floor coverings and structural changes.
3. Flooring Policy - There are some owners who have hard surface floors and they will not be asked to replace them. For the time being, the ARC will only be approving carpet with pad for floor replacements where there is carpet currently, and tile where there is tile. The existing floor has a 50 +/- rating with carpet and pad, and any type of hard flooring, regardless of cork or other sound mitigating materials, will lower the rating. There are no viable options for improving the floor soundproofing and there are no sound channels in the building.

D. Bay Club Sign Update

The sign has been installed. The sign on the utility box is in poor condition and should be repainted.

E. Sprinklers

Otto Reyna will check the sprinkler head that was spraying Carol Faust's patio. He believes it has been replaced.

VIII. ELECTION OF DIRECTORS

The terms of Janis Taylor, Randy Beeson and Lynn Butts expired this year. Janis and Lynn were willing to run again and Randy Beeson is retiring. He was recognized for his service. Kelly Schaller self-nominated.

Robert Butts motioned to elect the slate by acclamation. Ron Palmer seconded and the motion carried.

Randy Beeson thanked Rick Poppe for joining the Board and Lynn Butts for taking over as President.

IX. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, June 15, 2019 at 11:00 a.m. at the Frisco Senior Center

X. ADJOURNMENT

Randy Beeson motioned to adjourn the meeting at 2:58 p.m. Carol Faust seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____