

Bay Club

Pre Annual Board of Directors Meeting

Date: 06/19/2015
Place: Alpine Bank Conference Room
Time: 2:00 PM
Minutes Recorded By: Pat Miller

Call to Order

The meeting was called to order at 2:00 PM by Randy Beeson, HOA President.

Attendees

The following Board members were present: Craig Kinney, Janis Taylor, Nancy Lange and Randy Beeson. Laurie Helmick was present via teleconference. Pat Miller, Community Association Manager; Matt Szmyd, New Area Community Manager; Jon Obel; Area Community Association Manager and Bob Towne, Property Manager represented Wildercrest Property Management. Owner present was Lynn Fritz. Owners present via teleconference were Tom/Mimsi Milton and Karlyn Vasan.

Owners Forum

Randy Beeson stated that the meeting would follow the appropriate **Bay Club at Frisco RESPONSIBLE GOVERNANCE POLICIES AND PROCEDURES**. As a result each owner would be given an opportunity to speak or ask questions at the beginning of the meeting, but once the meeting started no additional owner communications are allowed.

- Owners of Unit 116 have requested removal of a tree next to their unit. They asked the Board if they had received the packet of information with material that supports their request. The Board confirmed that they had received and reviewed the material. The owners wanted to know when a decision would be made on their request. The Board confirmed that a decision would be made when the agenda item was addressed during the meeting.
- Owner of Unit 215 asked what the process was for the election of Directors for open Board positions. The Board President replied that the election would take place during the Annual Meeting. After the Annual Meeting the new Board would meet and vote for Officers on the Board.

Approval of Previous Meeting Minutes

The minutes of the February 23, 2015 Board of Directors were reviewed.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the minutes of the February 23, 2015 Board Meeting were approved as amended. The minutes were amended to say that an owner requested to put a rock paver path from owners patio down the rocks to the edge of the grass.

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 based upon the current trend, the Board anticipates that the account will be paid in this year.
- 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.

RESOLUTION: Upon motion made, duly seconded, and passed unanimously, the April 30, 2015 financial statements were approved as presented.

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 May 31, 2015 financial statements were approved as presented.

Property Management 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.

Old Business

- Inspections - Mac Services did plumbing and mechanical inspection in all units. They also did boilers inspections. The Board was not satisfied with the inspection reports after finding several inaccuracies. Property Management and several Board Members will meet with Mac Services to discuss the inspection reports. Bob Strong with Strong Insurance will be contacted for advice concerning the inspection reports and owner compliance with the recommendations.

- 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.
- Insurance Claim – All insurance money from the event has been received. The deductible and the depreciation have been charged back to the Unit owner. The Board intends to review its practices to improve on future claims management.
- Furnishing Update – The Board agreed that few owners are in compliance with the rules and regulations concerning what is allowed on decks and patios. A Board Member recommended that plants, artwork approved by the Board and door mats be added to items allowed on the decks and patios.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved adding plants, art approved by the Board, and door mats to items allowed on the decks and patios.

- Review of Owner Request on Landscaping – The Board adjourned to Executive Session at 3:36 PM. The Board adjourned from Executive Session to the regular meeting at 3:46 PM.

RESOLUTION: Upon motion made, duly seconded and passed with four voting in favor and one abstaining, the Board denied the request to remove the tree because the tree does not meet any of the following criteria: damage to the building, fire hazard, diseased or potential threatening damage to the building.

New Business

- Proposed Development – The Board reported on the proposed new development. These units will be apartments that are being 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 and the potential affect on Bay Club.
- Summer Projects
 - The roof inspections have been completed and roof repairs continue. Several gutters will also be repaired.
 - Decks will be inspected and loose paint will be scrapped off. Minor repairs will be completed where needed.
 - Loose grout will be repaired.

- All nonmetal steps at Building 110 will be painted with paint containing an aggressive mix of paint and sand.
- Asphalt areas will be crack filled.
- Landscaping will also be inspected

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the bid from Jet Black for the crack fill project.

- The Board reviewed two bids for fireplace inspections and dryer vent cleaning.

RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the bid from Consider It Done for fireplace inspections and dryer vent cleaning.

- Landscaping Update – A Board Member spoke on the condition of the berms at Bay Club and suggested that the \$1,000 in Reserves designated for landscaping be spent on the berms. The Board will form a committee to plan for this project.

Other Business

The Board 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.

Date of Next Meeting

The Board will schedule the next Board Meeting at the Post Annual Board Meeting.

Adjournment

Adjournment was called at 5:00 PM.