

# Bay Club

## Board of Directors Meeting

Date: 2015.08.20  
Place: Alpine Bank Conference Room  
Time: 9:00 AM  
Minutes Recorded By: Pat Miller

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### Call to Order

The meeting was called to order at 9:00 AM by Craig Kinney, HOA President.

### Attendees

The following Board members were present: Craig Kinney, Janis Taylor, Nancy Lange, Karlyn Vassan and Randy Beeson. Pat Miller, Community Association Manager; Matt Szmyd, Area Community Association Manager; and Bob Towne, Property Manager represented Wildercrest Property Management. Owners present from the Landscape Committee were Judy Palmer, Lynn Fritz and Mary Kinney.

### Owners Forum

No owner spoke at the Owner Forum.

### Approval of Previous Meeting Minutes

The minutes of the June 19, 2015 Pre Annual Board of Directors Meeting were reviewed.

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the minutes of the June 19, 2015 Pre Annual Board Meeting were approved as amended.**

### Financial Report

The July 31, 2015 financials were reviewed.

#### **Balance Sheet**

- Total Assets - \$185,352
- Total Liabilities - \$13,723
- Total Members Equity - \$171,629

#### **Income Statement**

- Year-to-Date Operating Income was \$34,324 and the Year-to-Date Total Operating Expenses were \$27,433. The Year-to-Date Operating Net Income Profit was \$6,891.
- Year-to-Date Total Reserve Income was \$8,619 and there were no Reserve Expenses.

**RESOLUTION: Upon motion made, duly seconded, and passed unanimously, the July 31, 2015 financial statements were approved as presented.**

- Due to the budget, the board deferred removing the 3 diseased trees until next year. This decision may change if Alpine Trees determines the disease could transfer to other trees.

### **Accounts Receivable**

There are two units with Accounts Receivable.

The new owner of Unit 208 has paid the six months of back dues. With that payment and the rental income from the long term rental contract, the remaining accounts receivable is under \$300.

**RESOLUTION: Upon motion made, duly seconded and passed with four in favor and one abstention, the Board approving writing off the remainder of the Accounts Receivable against the Kneeskerns for Unit 208 as bad debt. This will have no effect on operations.**

### **CDs That Mature in September**

The Board decided to roll over the two maturing CDs for twelve months. They also directed WPM to put \$25,000 in another CD for twelve months.

### Property Management Report

The lawn is in good shape and the sprinklers are working well. I turned them off for a few weeks and just turned them back on this week.

The dandelions have been minimal this year.

The hot tub has run well with no issues.

The drainage and paving at the south east corner of the driveway is working well.

Jet Black has sealed the cracks in the asphalt this 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 aspen trees for aphids.

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved the Alpine Tree Services bid for spraying fifty trees. The bid was \$700.**

The roofs have been inspected and missing shingles have been replaced. I will have a report soon. The report will include the condition of the roof, life expectancy and replacement cost.

The stairs on the 110 building have been repainted with a more aggressive grit to help in the winter.

The no climbing on the rocks sign has been installed.

The hot tub sign for the winter will be installed soon.

The damage to the retention wall has been repaired by Aichholtz plowing from last winter.

There are 3 Aspen trees that are dying that will be addressed next summer. The Board decided to defer the decision on the removal of any trees until Alpine Tree Service sprays the aspens and inspects all the trees. Once a complete report is obtained, the Board will decide which trees will be removed in accordance with the adopted policy.

We will be addressing the peeling paint from the top floor back decks on the 112 building soon.

The gutter repairs will be done soon. The repairs will start in the next couple of weeks.

The dryer vent and chimney cleaning has been completed.

Mac Services will re inspect the hot water heater to determine the year the year they were manufactured. Property Management will make a chart with this information.

#### Old Business

- 208 Update – Unit 208 has been purchased by the Kinneys. They paid six months of back dues. Tenants will remain in the unit through May.
- Proposed Development – There is a Planning and Zoning Commission meeting August 25<sup>th</sup> and it is expected that the construction of the new apartments will be passed. There is a meeting August 26<sup>th</sup> with the Town of Frisco to discuss a pathway that will run along the edge of the HOAs property line. The Board has stated that the HOAs donation to that project will be to vacate some land and allow a few trees to be removed. The Town of Frisco has formed a Trails Committee that will have a \$70,000 budget next year. If the pathway is not approved the HOA will have to consider putting up a six foot fence.

#### New Business

- Asphalt Bid/Adjust Reserves (MMC) – A Peak inspected the asphalt and gave a ball park bid of \$55,000 for overlay. The bid does not include the part that was redone last summer. They feel the alligatoring is only surface. They project that the overlay project is 5 – 7 years out. The Treasurer will add this information to the major maintenance chart. The Board will adjust the reserves to reflect the \$55,000asphalt expense in 2021 and will set aside the appropriate annual contributions to achieve the necessary funds by that date.
- Results of Mac Services Inspections – Monday Mac Services will be collecting data on the hot water heaters to determine the manufactured date.
- Mandatory Replacement Policy – The Board what replacements should be mandatory.  
**RESOLUTION: Upon motion made, duly seconded and passed four in favor and one opposed, the Board approved requiring the owners to replace hot water heaters every**

**ten years and washer hoses with braided hoses. If not completed by June 1, 2016 and reported to WPM, the owner will be fined in accordance with the HOA fine policy. Owners will receive a full report from Mac Services. Any other deficient items such as ice maker hoses, dish washer hoses and toilet hoses should be recommended for replacement to owners.**

- Claims Management Policy – Wilderrest presented the Board with best practices “Emergency Response/Loss Protocol” that the Frisco/Breckenridge/Copper team will be using to deal with emergencies.

- Claims Filing Policy – The Board discussed changing some language in their policy that deals with insurance claims.

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved changing the language in the policy to say “upon discovery of a water leak the owner has 48 hours to report the claim to Wilderrest Property Management and to open a claim with their HOA insurance. The desired changes will be sent to the attorney that wrote the original policy for approval.**

The Board also discussed having owners sign an “assignment of proceeds” so that owners control the renovation and invoices are submitted by the owner directly to the insurance company or contractors are paid by the owners.

- Update on Roof Replacement Cost & Projected Timing – The Property Manager has not received the report. He will not approve payment of the invoice for roof repairs until he receives the report.

- Landscape Committee Report – The Landscape Committee presented their recommendations to the Board. They recommended a four year project for improving the landscaping at the HOA. Also included was a break-down of costs.

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved up to \$500 for Greenscape to clean up the basin.**

**RESOLUTION: Upon motion made, duly seconded and passed unanimously, the Board approved up to \$500 for Maria Cleaning to remove all the woody bushes with no leaves.**

- Signage – The Board discussed signage for the entrances to the HOA. They discussed signs that say “Private Property – No Trespassing”. They also discussed improving the monument sign for the entrance.
- Parking – The Board discussed marking parking areas and using parking permits/tags.

#### Date of Next Meeting

The next Board Meeting will be Friday, January 8, 2016 at 4:00 PM.

#### Adjournment

The meeting was adjourned at 12:58 PM.

