

**THE CREEK AT FRISCO CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
August 10, 2018**

I. CALL TO ORDER

The Creek at Frisco Condominium Association Annual Homeowner Meeting was called to order at 2:06 p.m. in the Frisco Senior Center.

Board Members Present Were:

Jill Meola, President

Steve Russell, Secretary

Ruthann Moomy, Treasurer

Homeowners Present Were:

Ron Eggert

Kerry Owens

Gary Thornberg

Randy Marquardt

John & Jane Ewing

Lana Russell

Hank & Anne Parkhill

Doug Sullivan

Linda Barefoot

Chris Herman

Cindy & Daryl Craft

Representing Summit Resort Group was Deb Borel. Erika Krainz of Summit Management Resource was recording secretary.

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM

Notice of the meeting was sent July 10, 2018. With 14 units represented in person and 15 proxies received a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Daryl Craft motioned to approve the minutes of the August 11, 2017 Homeowner Meeting as presented. Hank Parkhill seconded and the motion carried.

IV. PRESIDENT'S REPORT

Jill Meola reviewed the completed projects. They included asphalt work by the Lodge at Riverbend, removal of debris from the street and removal of some bent trees.

V. TREASURER'R/FINANCIAL REPORT

A. 2017 Year-End Financials

Ruthann Moomy reported that the Association ended the fiscal year with \$7,989 in the Operating account and a \$4,074 deficit, which was the result of an overage in snow hauling.

B. 2018 Year-to-Date Financials

Ruthann Moom reported that as of June 30, 2018, the Association had \$10,472 in the Operating account and was \$49 favorable to budget. There were favorable variances

in Roads (\$60), Grounds (\$159), Financial/Tax Return (\$95) and Supplies & Postage (\$9). Insurance was \$274 unfavorable to budget.

C. 2019 Budget Ratification

Ruthann Moomy said the 2019 Budget included a \$35 annual dues increase (\$1,200 total) for total revenue of \$13,320. She noted that there has not been a dues increase in nine years. She reviewed the significant changes to the budget:

1. Snow Removal - \$700 increase. A new vendor will be hired for next winter. They will be asked if electric boxes can be covered with snow.
2. Roads - \$60 decrease based on actuals.
3. Insurance - \$140 (6%) increase.
4. Supplies & Postage - \$45 increase.
5. Miscellaneous - \$200 increase.

Steve Russell suggested increasing the dues to \$400/year to provide a contingency for any overage in snow removal or hauling. Gary Thornberg proposed paying for overages through a special assessment.

Steve Russell motioned to increase dues to \$400/year. Daryl Craft seconded and the motion carried unanimously.

VI. OWNER EDUCATION

Deb Borel provided owner education regarding computer and wire fraud.

VII. OLD BUSINESS

There was no Old Business.

VIII. OWNER FORUM

Daryl Craft said there was discussion last year about contractors parking in the area next to his house. He had it filled in with soil but it is rutted again. The only way to prevent vehicles from parking there would be to add rocks, but this would interfere with snow storage. Deb Borel said the signage for parking and towing will be clarified and consolidated.

Daryl Craft volunteered to cut down the vegetation that is blocking the property sign. Deb Borel will have the vegetation by the stop sign that is blocking the sight line cut back.

Cindy Craft said she saw people walking down the driveway carrying garbage bags. It was clarified that there is no reciprocal agreement with neighboring buildings for use of the dumpster.

Linda Barefoot commented that the curb by the new chalets was damaged. Deb Borel will follow up.

IX. ELECTION OF DIRECTORS

The term of Ruthann Moomy expired this year she was willing to run again. There were no nominations from the floor.

Hank Parkhill motioned to elect Ruthann Moomy by acclamation. Steve Russell seconded and the motion carried.

X. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, August 9, 2019 at 10:00 a.m. at the Frisco Senior Center.

XI. ADJOURNMENT

Steve Russell motioned to adjourn the meeting at 2:41 p.m. Daryl Craft seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature