

**PROSPECT POINT MASTER ASSOCIATION  
ANNUAL MEETING  
May 25, 2013**

**I. CALL TO ORDER AND CERTIFICATION OF QUORUM**

The meeting was called to order by Eric Eckberg at 9:03 a.m. at the Frisco Best Western.

Master Board members present were:

Eric Eckberg, President, 1508A  
Bart Bartoletti, 1510A

Sean Cavins, 1517-102

Owners present were:

Thomas Lash, 1501-201  
Jim & Arlene Dinkel, 1501-203  
Nancy Lee, 1503-204  
Denise Carson & Jerry Baker, 1507-102  
Kathryn Brannon, 1509-204  
Ami Doyle, 1511-104  
Edward Fletcher, 1515-102  
Brenda Lloyd, 1519-102  
Michael & Janet Williams, 1504D  
Elizabeth Poulos, 1522B

Wes & Pat Hartman, 1501-202  
Gary & Marcia Valbert, 1503-102  
Robert Bullard, 1505-104  
Rachael Crabb, 1509-203  
Peter & Carol Hewett, 1509-206  
Russell Frismuth, 1513-201  
Mary Cavins, 1517-102  
Otis Halverson, 1519-201  
Diane Gordon, 1514B

Representing Summit Resort Group were Kevin Lovett and Chris Trettel. Erika Krainz of Summit Management Resources was recording secretary.

With 21 units represented in person and 30 proxies received a quorum was confirmed.

**II. REVIEW MINUTES OF PREVIOUS ANNUAL MEETING**

Robert Bullard made a motion to waive the reading and to approve the minutes of the May 26, 2012 Annual Meeting as presented. The motion carried.

**III. TREASURER'S/FINANCIAL REPORT**

*A. 2012/2013 Year-End Results*

Kevin Lovett reported that at the end of the 2012/2013 fiscal year (4/30/13) the Operating cash balance was \$14,757 and the Reserve balance was \$63,710. The Association was \$4,388 favorable to budget at year-end, mainly due to lower snow removal costs.

Diane Gordon made a motion to transfer the Operating surplus of \$4,388 to the Reserve Fund. Tom Lash seconded and the motion carried.

*B. Ratification of the 2013/2014 Budget*

The 2013/2014 Budget as written included no dues increase. There were increases to the Management Fee and Reserve Interest and a decrease to Insurance.

Tom Lash made a motion to approve the 2013/2014 Budget as presented. Rachel Crabb seconded and the motion carried.

*C. Reserve Projects*

Kevin Lovett explained that it probably will not be necessary to replace all the asphalt at one time; sections will be replaced as needed. Arlene Dinkel asked if it might be possible to raise the height of the speed bump between Buildings 1501 and 1505. Kevin Lovett will look into it.

**IV. MANAGING AGENTS REPORT**

Chris Trettle was recognized for his work at the property.

*A. Completed Projects*

1. Spring cleanup is underway.
2. Vole remediation is ongoing and is completed between the 23<sup>rd</sup> and 30<sup>th</sup> of each month.
3. The trees were sprayed against pine beetles and fertilized.
4. The entry sign is being repainted. The light fixture at the top of the sign was replaced.

*B. Town of Frisco Update*

Another dry year is expected. The lake is projected to be 90% full. The Marina is being dredged to provide easier access to the boats. No watering restrictions are in place at this time. Whole Foods is projected to open in May or June 2014. Sales tax revenues are up 7.1% year-to-date. More information is available on the town website at [www.frisco.gov](http://www.frisco.gov).

**V. NEW BUSINESS**

Arlene Dinkel asked if there had been any progress in lowering the speed limit on the Dam Road. Sean Cavins said the Police Chief indicated no change would be made until there was a final decision on Whole Foods. Since that project is now moving forward, Sean will follow up.

Nancy Lash asked if there were any new developments regarding the vacant Country Kitchen building. Kevin Lovett said he had not heard of any plans. Robert Bullard noted that the vacant parcel of land by Country Kitchen was zoned commercial and would likely be developed at some point.

Jim Dinkel said residents of the adjacent property were walking their dogs on Prospect Point property and not cleaning up after them. Kevin Lovett will send a letter to that Association.

Arlene Dinkel said there were some roots coming up through the asphalt by the island. Kevin Lovett said disturbing the roots might kill the cottonwood trees. Kevin will ask the tree contractor to provide a recommendation.

An owner commented that there was a hole in the asphalt at the entranceway. Kevin Lovett will follow up.

Jerry Baker said there was a problem with ice building up in front of his unit and coming through the front door. Kevin Lovett will work on a solution. Another owner said there was a similar drainage issue at Building 1509.

**VI. SET NEXT MEETING DATE**

The next Annual meeting was set for May 24, 2014 at 9:00 a.m.

**VII. ADJOURNMENT**

Robert Bullard made a motion to adjourn until May 24, 2014 at 9:32 a.m. Jim Fletcher seconded and the motion carried.

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

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