

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING**

**June 3, 2011  
Dillon, Colorado**

**I. CALL TO ORDER**

The meeting was called to order at 6:00 p.m. by Kevin Lovett.

Board members present were:

Kevin McClain

Sean Cavins

Scott McLean

Otis Halverson

Tony Peterson

Representing Summit Resort Group was Kevin Lovett. Peter Schutz participated via teleconference. Erika Krainz of Summit Management Resources was recording secretary.

**II. OWNER FORUM**

There were no owners present.

**III. APPROVE PREVIOUS MEETING MINUTES**

Scott McLean made a motion to approve the minutes of the April 8, 2011 Board Meeting as presented. Kevin McClain seconded and the motion carried.

**IV. ELECTION OF OFFICERS**

A motion was made to elect Tony Peterson as President. The motion was seconded and carried.

Tony Peterson made a motion to elect Scott McLean as Treasurer. Sean Cavins seconded and the motion carried.

Kevin McClain made a motion to elect Otis Halverson as Secretary. Tony Peterson seconded and the motion carried.

Tony Peterson made a motion to elect Sean Cavins as Vice President. Otis Halverson seconded and the motion carried.

Tony Peterson made a motion to elect Sean Cavins as Landscaping Committee Chairperson. Kevin McClain seconded and the motion carried.

Tony Peterson made a motion to elect Kevin McClain as Engineering Committee Chairperson. Sean Cavins seconded and the motion carried.

## **V. FINANCIAL REPORT**

### **A. *Year-to-Date Financial Status as of April 30, 2011***

The financial report as of April 30, 2011 was included in the meeting packet but it was not reviewed in depth as it was already presented at the Annual Meeting last week.

The 2011/2012 Budget was approved at the Annual Meeting including a dues increase. The new dues notices have been sent out.

### **B. *Reserve Plan***

Kevin Lovett received updated bids for all upcoming projects. He revised the Reserve Plan to align with the fiscal year.

1. Roofs and Gutters – The goal is to hire an engineer to help develop a plan for redesigning the roofs. The roof on one building will be replaced as a sample this year. The cost estimates are based on numbers from Turner Morris.
2. Touch Up Painting – Kevin Lovett created an RFP for a large touch-up paint job. There is \$6,500 included in the budget. Complete repainting of the complex is budgeted for next year.
3. Stairways – Two atrium stairways need to be repaired. Preliminary bids of about \$8,000 each were received. Engineering drawings were made and the RFPs were resent to the contractors for new bids.
4. Landscaping of Wild Areas – \$8,532. The work is underway.

Kevin Lovett pointed out that the two largest expenses on the Reserve Plan both assume that there will be Special Assessments to fund them. Tony Peterson noted that these projects could be funded with a loan.

Sean Cavins suggested taking up all the rock and gravel by the staircase of building 1519 that will be repaired so it can be reused.

## **VI. MANAGING AGENT'S REPORT**

### **A. *Completed Items***

1. Washed light globes and checked for fluorescent bulbs.
2. Washed garage doors.
3. Virginia Graeme Baker Act compliant pump installed.
4. Concrete project.

### **B. *Pending Items***

1. Asphalt crack seal and repairs – pending.
2. Replace dented/missing corner pieces and broken siding pieces – in progress.
3. 1515 South end soffit tighten – pending.

## **VII. OLD BUSINESS**

### *A. Painting*

There is a significant amount of touch up painting needed. Kevin Lovett divided the bid into five sections to ensure that the bids are comparable. There is \$6,500 in the budget. He received three bids. The lowest bid was \$6,796 from Outer Armor. Kevin McClain made a motion to accept the Outer Armor bid, which includes two years of annual touch up at no additional cost. Sean Cavins seconded and the motion carried.

The contractor will be asked to look at the individual deck railings and provide a per unit cost for touching them up.

### *B. Roof Design Proposals*

Martin and Martin and Case Engineering were both highly recommended but the feedback from reviews favors Case. Kevin Lovett recommended scheduling a meeting with both firms. Kevin McClain was in favor of hiring a designer or architect to provide a proposal for redesign based on the leak data that has been collected. Kevin Lovett said Case Engineering could prepare the design and give it to Reconstruction Experts, who could provide a bid.

Kevin McClain suggested contacting Case Engineering and an architect, explaining what the Board is looking for and having them provide proposals. Another option might be to have Turner Morris provide a suggestion.

Kevin Lovett was directed to set up a meeting with Case Engineering and to identify a good local architect. He will set up a conference call and any interested Board members can dial in.

### *C. Stairwells*

Drawings have been done for the 1505 and 1519 atrium stairways. The bid from Alpine Craftsman was \$11,240 plus landscaping clean up and permits for both. Kevin Lovett is waiting for two more bids. Kevin McClain noted that there were no specifications for the concrete. Kevin Lovett will follow up with the contractor. The engineer should be responsible for inspecting the rebar set up.

Sean Cavins made a motion to approve the Alpine Craftsmen bid at a cost not to exceed \$11,240 plus permits and landscaping. Kevin McClain seconded and the motion carried.

Kevin Lovett will confirm with the engineer whether or not the concrete slab that is deteriorated under one of the stairways needs to be removed and replaced. He will also confirm that the Alpine Craftsmen bid includes this work.

*D. Landscaping*

The irrigation and revegetation project is underway.

**VIII. NEW BUSINESS**

*A. Master Board*

Scott McLean said he would be willing to continue to serve as one of the Master Board representatives. Tony Peterson made a motion to appoint Sean Cavins as the second representative. Scott McLean seconded and the motion carried.

*B. 2011 Annual Owner Meeting Follow Up Items*

1. Window cleaning coordination – Kevin McClain did not think much time should be spent on this issue. Kevin Lovett has emailed the contractor for pricing. He will provide the contractor's phone number to the interested owners.
2. Asphalt – Kevin Lovett will contact Henry Sparks.
3. 1509-206 Gutter – The gutter is tilted the wrong way and does not drain properly.
4. 1505-201 Insulation – There was a roof leak into the bedroom. The damaged insulation and drywall was replaced at Association expense. The owner has requested additional insulation in the other walls because the room is cold. The Board denied this request.
5. Railings – Trex is a composite material that is not very expensive. Kevin Lovett did not think Trex could be used for a structural component such as the top rail.

*C. Spigot Leak*

The spigot on Building 1517 is leaking. Kevin Lovett will follow up.

**IX. SET NEXT MEETING DATE**

The Board will do an informal property tour on Friday, July 8<sup>th</sup>.

**X. ADJOURNMENT**

Tony Peterson made a motion to adjourn at 7:35 p.m.

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