

**EAST BAY CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
June 30, 2018**

I. CALL TO ORDER

The East Bay Condominium Association Annual Homeowner Meeting was called to order by Tanya Wagner at 11:03 a.m. in the East Bay Clubhouse.

Board Members Present Were:

Tanya Wagner, Director, 204

Homeowners Present Were:

Alan Cogan, 210

John Morgan, 111

Deanna Speer, 209

Astrid & Jim Force, 208

Steve Hyland, 103

Alexandra Hoy, 106

Paul Nakolan, 207

Vicki Johnson, 107

Udo Lang, 203

Paul Rothengass, 212

Bob & Louise Watson, 112

Roxane Stuber, 204

Representing Summit Resort Group were Deb Borel and site manager, Bernie Romero.

II. PROOF OF NOTICE AND ESTABLISHMENT OF QUORUM

Notice of the meeting was mailed on May 29, 2019 and also posted on the website. With 12 units represented in person and three proxies received, a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Astrid Force motioned to approve the minutes of the June 30, 2018 Homeowner Meeting as presented. Bob Watson seconded, and the motion carried.

IV. TREASURER'S REPORT

A. Year-End as of December 31, 2018

The Operating balance was \$18,462.30, the Reserve balance was \$15,771.32 and the Roof Reserve balance was \$1,847.71. The Edward Jones CD had a balance of \$72,072.17. The roof replacement has been pushed out another year. The Association ended the year \$3,089.83 favorable to budget in Operating expenses. All 2018 Reserve contributions were made. There were no owner delinquencies.

B. Income Statement Year-to-Date as of May 31, 2019

The Operating balance was \$13,294.31, the Reserve balance was \$17,184.97 and the Roof Reserve balance was \$3,849.95. The Edward Jones CD has a balance of \$72,039.17. The Association was \$3,614.23 favorable to budget in Operating expenses. All 2019 Reserve contributions have been made. There were no owner delinquencies.

- Tanya reported that the insurance company randomly inspected East Bay several weeks ago, and is requiring the HOA to modify all of the railings in the common area and on individual decks to meet current code. Current code does not allow railings to have more than a 4 inch gap. SRG met with Strategic Fence to discuss options to modify the railings to become compliant. They recommended that a metal grid be placed over the existing railings to come into compliance with code. SRG will ask the insurance company if plexiglass could be used. If it can, SRG will obtain a bid to add plexiglass to all of the areas. If the board chooses to go the route of the proposed metal addition to the railings, a lighter color will be considered. A special assessment will be necessary to fund this project.
- Tanya discussed repainting and stucco repairs on the building at a proposed cost of \$28,000. The board will discuss this and keep the owners informed. A special assessment will be necessary to fund this project as well.
- The last major issue that was discussed is the roof replacement. There is a balance of \$75,000 in the roof reserve account and the roof will cost at least \$105,000. An additional special assessment will be necessary when the time comes to replace the roof.
- There were several leaks into units this winter. SRG will hire a roofing company to repair the roof and interior damage will be fixed. Steve Hyland has had roof leaks into his unit this winter. He will show us where his leaking took place and a roofing company will be hired to complete repairs.
- By a show of hands, everyone present were in favor of a special assessment for the stucco repair and to fix the railing as necessary to maintain insurance coverage.
- Decks need to be shoveled in the winter to avoid leaking below.

V. MANAGING AGENTS REPORT

A. Completed & Pending Projects

1. Continued website updating to maintain compliance.
2. Repaired the garage ceiling leaks.
3. Cleaned the common area carpet.
4. Criterium Engineering inspected the roof.
5. Sprayed the trees and deep root fed.
6. Aspen tree removal between East Bay and Anchorage West is complete.
7. Stained the hot tub deck bench. Owners were reminded that they are responsible for staining their decks. Deb Borel can provide the stain.
8. Inspected the fire extinguishers.
9. Inspected the backflow devices.
10. Replaced pump in the boiler room.
11. The carport was power washed.
12. Horizontal surfaces on the railings were painted.
13. The parking lot was striped.
14. The dumpster enclosure was stained.

VI. OWNER EDUCATION

An explanation of the importance of maintaining a Reserve Fund was included in the meeting packet to fulfill the owner education requirement.

VII. OLD BUSINESS

There was no Old Business.

VIII. NEW BUSINESS

- A. Recycling may be done in Frisco or Dillon Town Hall.
- B. Bernie will weed the flowerbeds more frequently.

IX. ELECTION OF DIRECTORS

The term of Jay Hardesty expired this year and he has indicated his willingness to serve another term. Fred Skillern and Joel Cochran have sold their units, so there are two additional board vacancies. Dana Anderson has expressed interest in serving on the board. Tanya Wagner motioned to nominate and elect Udo Lange. Jim Force seconded, and the motion carried. Tanya Wagner motioned to nominate and elect Vicki Johnson. Astrid Force seconded, and the motion carried. Astrid motioned to close nominations and Roxane Stuber seconded. Udo Lange, Jay Hardesty and Vicki Johnson were elected to the board. Fred was thanked for his many years of service on the board.

X. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, June 27, 2020 at 11:00 a.m. in the East Bay Clubhouse.

XI. ADJOURNMENT

Tanya motioned to adjourn the meeting at 12:02 p.m. John Morgan seconded, and the motion carried.

Approved By: _____ Date: _____
Board Member Signature