

East Bay Condominium Association
Annual Meeting Minutes
July 7, 2012

The meeting was called to order by President, Lisa Rice, at 9:15 a. m. in the East Bay Clubhouse.

Board Members Present were:

Mary Ridge, Director, Unit 100
Lisa Rice, President, Unit 105
Fred Skillern, Director, Unit 106
John Morgan, Director, Unit 111
Gary Martz, Director, Unit 200
Dale Clack, Treasurer, Unit 212

Owners Present were:

Mike Ridge, Unit 100
Hedieh Naeini, Unit 104
Robert and Carol Faust, Unit 106
Diane Skillern, Unit 106
Sylvia Morgan, Unit 111
Robert & Louise Watson, Unit 112
Handler & Leslie Smith, Unit 201
Jim & Astrid Force, Unit 208
Deanna Speer, Unit 209
Theresa Hydock, Unit 212

Six owners were represented by proxy. A quorum was present.

Representing Summit Resort Group were Peter Schutz, Deb Borel and Rob Carter, site manager.

I. Proof of Notification/Proxy

Peter Schutz confirmed that notice of meeting was sent June 7, 2012.

II. Introductions

Those homeowners who did not know one another introduced themselves. Deanna Speer commented that she did not think that SRG should be running the meeting.

III. Approve Minutes of Last Annual Meeting

Fred Skillern made a motion to approve the minutes from the July 2, 2011 Annual Meeting as presented. Jim Force seconded and the motion passed.

IV. Financial Report

Dale Clack reported on the following:

2011 dues increase helped increase the reserve balance. There were more expenses than anticipated, so the year ended \$2,206 over budget.

2012 Financial Report and Income Statement-Total equity in reserves as of May 31, 2012 was \$28,590 and operating cash and receivables less payables at May 31, 2012 was \$549. Due to insurance expense in April, the transferring of money into reserves is delayed, but they will be caught up.

Peter Schutz discussed low insurance cost due to SRG master policy with Farmers Insurance and lack of losses. Insurance may increase in upcoming years as insurance programs change. He encouraged owners to look at Farmers Insurance for their individual contents policy when it's time to renew.

Roof replacement is anticipated in approximately 6 years.

Garage ceiling leak continues to be investigated. It may be due to PVC freezing and cracking bad fixtures in first floor units. Next time there is a leak, it will be investigated to help determine a permanent fix. A removable panel was installed to help determine where the leak is coming from.

Shower in woman's bathroom looks great, but shower door will not close. Bruce will look at it to fix.

Dale Clack was thanked for all his work on the financials.

V. Managing Agent's Report

Peter reported on the following:

- Thanks to Rob Carter for all he continues to do for East Bay.
- Deck off clubhouse repaired
- Updates website as needed
- Registered association with the RE Commission
- Stained lake side of building, including stucco repair

- Handler Smith reported that there were footprints on his deck from white stucco paint. SRG will have the paint company remove them.
- Astrid Force said that if the white paint around deck was dirty, she recommend a sponge and water to remove dirt.
- Three decks were provided the wrong color stain/paint when they re-stained/painted their deck. The decks will be sanded and stained properly.
- Parking lot crack filled and seal coated
- Aspen trees-deep root feeding done by Neils Lunceford
- Lodge pole pines and spruce trees sprayed
- Natural gas purchased in bulk from Tiger Natural Gas
- Rob reported that back flow valves on side of building have failed and a plumber will repair
- Deck has wood rotting around hot tub. Bruce will look at wood and make recommendations to the board for repair.
- Rob reported that the hot tub cover was water logged. SRG will get bid for replacement or fixing. SRG will post a sign to not step on the hot tub cover.

VI. Old Business

A. Carpet Replacement-clubhouse

Gary Martz moved to table this until next annual meeting. Sylvia Morgan seconded and the motion carried.

VII. New Business

- ### **A. Tree trimming/removing-discussed removing trees that block views of homeowners. One tree has been topped and does not look good, so owners are asked not to do that.**
- a. Bob Faust, unit 106, asked board to remove the trees that block his view of the lake. He said that the trees could make his Real Estate value decrease. Bruce made a motion to remove the three dead trees that block Bob Faust view. Astrid seconded. Only four were in favor, so motion did not pass. Fred moved that two trees that block Faust view be removed with the option to remove the Spruce tree if necessary. Jim seconded and with all in favor, the motion carried.
 - b. John Morgan, unit 111, has trees that block his view. After discussion and a break to look at the trees, Fred moved to remove the two trees that block Morgan's view. Sylvia seconded and with 10 in favor, the motion carried.
 - c. Two dead aspens in front of building will be removed by Bobby Cat.

- d. Carol suggested transplanting spruce trees that are along the property to thin them out.
- e. Bob Faust suggested appointing a committee to consult with Neils Lunceford and obtain information on transplanting and topping trees and report to the board by the end of July. Board will then make a decision on what to do with the remainder of the trees. Also discussed was thinning the aspens by 50% on the side of the building. Committee to also get cost assessment to replace/transplant trees. Committee members are:
 - i. Dale Clack
 - ii. Leslie Smith
 - iii. Astrid Force
 - iv. Carol Faust
- B. Thanks to Deanna, Astrid and Carol for keeping the flowers and landscaping looking great.
- C. Thank you to Deanna Spear and Astrid Force for doing the work on landscaping.
- D. Work day projects were as follows:
 - a. Rake and spread mulch
 - b. Beds on Tenderfoot
 - c. Handrails-touch up paint
 - d. Paint house numbers
 - e. Trim hedges

VIII. Election of Directors

John Morgan's position on the board was up for re-election. John was willing to continue his service. Handler made a motion to close the nominations. Carol seconded and the motion carried.

IX. Adjournment

With no further business a motion to adjourn was made at 11:10 am. The owner's picnic followed the meeting.

Approved By: _____ Date: _____
Board Member Approval