

East Bay Condominium Association
Annual Meeting Minutes
July 5, 2014

The meeting was called to order by President, Lisa Rice, at 12:14 p.m. in the East Bay Clubhouse.

Board Members Present were:

Lisa Rice, President, Unit 105
Fred Skillern, Treasurer, Unit 107
John Morgan, Director, Unit 111

Owners Present were:

Bruce Rice, Unit 105
Robert and Carol Faust, Unit 106
Diane Skillern, Unit 107
Sylvia Morgan, Unit 111
Robert and Louise Watson, Unit 112
Gary Martz, Unit 200
Handler & Leslie Smith, Unit 201
Garth McCann & Margaret Barnstorff, Unit 202
Jim & Astrid Force, Unit 208
Deanna Speer, Unit 209
Alan Cogen, Unit 210
Paul Rothengass, Unit 212

With 12 owners present and five represented by proxy, a quorum was present.

Representing Summit Resort Group were Peter Schutz, Deb Borel, Kevin Lovett and site manager, Rob Carter. Rob was thanked for the service at East Bay.

I. Proof of Notification/Proxy

Peter Schutz confirmed that notice of the meeting was sent on June 5, 2014 as well as posted on the website.

II. Introductions

Owners introduced themselves. Peter Schutz introduced the Summit Resort Group staff.

III. Approve Minutes of Last Annual Meeting

Fred Skillern made a motion to approve the minutes from the July 6, 2013 Annual Meeting as presented. Carol Faust seconded and the motion carried.

IV. Financial Report

- Peter Schutz reported that as of May 31, 2014 close, the association has \$1,897.72 in Operating, \$16,262.50 in Reserves, and \$12,264.43 in the Roof Replacement Reserve Account.
- All reserve contributions were made in 2013.
- Two months of reserve contributions have not been made this year. In April and May, the Master insurance policy is paid, so East Bay will catch up on reserve contributions when cash is available in the operating account.
- There are no owners late in paying dues.
- Peter reported that East Bay is doing well financially.
- The large anticipated expense for the association is the roof replacement. The current schedule is for replacement in 2018. If roof replacement is not necessary in 2018, the date will be extended and will be reflected on the capital plan. John Morgan stated that the Reserve is being built for roof replacement so a special assessment will not be necessary.
- Lisa pointed out that the Board tries to keep things looking nice and running well, and does not spend money on items that do not need to be done. In the past five years, there have been two special assessments to cover several major projects, and collection has been successful.
- Astrid Force asked if the new door to the storage unit could be removed for easy access to tools. Rob Carter will remove this door.
- Fred Skillern reviews the financials monthly. If owners would like to see any East Bay financial records, please call SRG to schedule an appointment.
- In December each year, the Board meets to plan the budget.

V. Managing Agent's Report

Peter reported on the following: Rob Carter, Kevin Lovett and Deb Borel were thanked for their work with East Bay.

Completed Items

- SRG continues to update the website to remain compliant with updated HOA laws.
- Damaged back deck was replaced.
- New driveway boiler was installed.
- New domestic water heater was installed.
- New mulch was placed in landscaping beds last summer.
- Trees have been sprayed and deep root fed. SRG will check the Bristle Cone Pine for scale.
- Carpets were cleaned in clubhouse and hallways.

- Dumpster doors have been replaced and the post was re-secured.

Report Items

- Town of Dillon update – The elected officials spent \$250,000 in employee separation severance package.
 - New Town Manager
 - New Police Chief from Frisco
 - New Business in Dillon Ridge, Petco
 - Paving is still needed on the upper marina parking lot.

VI. Old Business

There was no Old Business to discuss.

VII. New Business

- A. Parking at Yacht Club – Fred reported on the legal dispute between the Town and the Yacht Club Condominiums. The Colorado Supreme Court overturned the lower court decision, now in favor of the Town. Two more appeals are pending, so parking on the pike path continues.
- B. Internet – Some Owners have reported having problems with their Internet. A combined modem/router improves the service. To obtain a combined modem/router, owners are recommended to go to the Comcast office in Silverthorne, and tell them you need an installation visit. Lisa provided the owners with the East Bay account number for reference.
- C. An owner requested that he be permitted to drag his hobi cat onto the lawn. After discussion, an owner vote was taken, and the owners present did not approve this request.
- D. Owner storage – An Owner requested that he be permitted to install floor to ceiling shelving at the front of his parking space. After discussion, a vote was taken, and the owners present did not approve this request.
- E. Signs will be posted at the complex asking owners to pick up after their pets.
- F. Bike rack – The bike rack is often full. An email blast will be sent to owners asking them to claim their bikes. If bikes are unclaimed in 60 days, they will be donated.
- G. Upstairs units with hardwood floors – if owners are planning to install wood floors in upper units, they are asked to please work with downstairs neighbors. The wood floors will create additional noise to the units below.
- H. A motion sensor or timer will be installed on the light switch for the owner storage lockers.
- I. Discussion was held on owners using the clubhouse for parties and additional clean up afterwards. The Board will look into the best way to handle this in the future.

VIII. Election of Directors

Lisa Rice and Mary Ridge’s position on the board were up for re-election. Lisa Rice is willing to serve another term, but if other interest is shown, she is happy to step down. Fred Skillern nominated Mary Ridge. Carol Faust seconded. Fred Skillern nominated Alan Cogen. Jim Force seconded. There were no additional nominations from the floor. All were in favor of Mary Ridge and Alan Cogen serving on the Board for the next term. John Morgan has said that is has been a pleasure to serve on the Board.

IX. Next Meeting Date

The next annual meeting is scheduled for Friday, July 3, 2015 at 11:00 am.

X. Adjournment

With no further business a motion to adjourn was made and seconded at 1:30 pm. The owner’s picnic followed the meeting.

Approved By: _____ Date: _____
Board Member Approval