

East Bay Condominium Association
Annual Meeting Minutes
July 1, 2017

The meeting was called to order by President, Fred Skillern, at 11:35 a.m. in the East Bay Clubhouse.

Board Members Present were:

Fred Skillern, Unit 107
Bob Watson, Unit 112
Alan Cogen, Unit 210
Lisa Rice, Unit 105
Jay Hardesty, Unit 109

Owners Present were:

Joel Cochran, Unit 100
Steve Hyland, Unit 103
Hedieh Naeini, Unit 104
Bruce Rice, Unit 105
Alexandra Hoy, Unit 106
Diane Skillern, Unit 107
Linda Stieduhar and Jay Hardesty, Unit 109
John and Sylvia Morgan, Unit 111
Robert and Louise Watson, Unit 112
Bonnie Francella, Unit 201
Garth McCann, Unit 202
Tanya Wagner and Roxane Stuber, Unit 204
Paul Nakolan, Unit 207
Deanna Speer, Unit 209
Paul Rothengass, Unit 212

With 16 owners present and 6 represented by proxy, a quorum was present.

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

Fred Skillern touched on the items that would be discussed at the meeting, specifically the necessary boiler room repairs.

I. Proof of Notification/Proxy

Deb Borel confirmed that notice of the meeting was sent on June 1, 2017 as well as posted on the website.

II. Introductions

Owners and Management introduced themselves.

III. Approve Minutes of Last Annual Meeting

Owners present reviewed the meeting minutes from the 2016 annual meeting. Two changes were made. Deanna Spear made a motion to approve the minutes from the July 2, 2016 Annual Meeting as amended. Alex Hoy seconded and the motion carried.

IV. Financial Report

- Fred Skillern reported on the financials from a broad spectrum. He stated that the roof would be inspected in September to determine if replacement in 2018 was necessary.
- Deb Borel reported that as of December 31, 2016 close, the Association had \$11,994.08 in Operating, \$12,712.46 in Reserves and \$55,556.25 in the Roof Replacement Reserves.
- Deb further reported that as of May 31, 2017 close, the association had \$8,582.83 in Operating, \$15,921.17 in Reserves, and \$55,601.00 in the Roof Replacement Reserve Account.
- As of May 2017 close, the association was \$3,110.38 over budget in operating expenses. This overage is primarily due to an overage in utility expenses.
- All 2016 and 2017 Reserve contributions have been made.
- There are no owners late in paying dues.
- A 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. Cost of roof will be approximately \$60,000 to \$70,000.
- The plan is to be fully (or close to) funded for the roof replacement when it is necessary.
- Stucco repairs are completed as needed. The stucco is in good shape from a health standpoint. Some patching and painting is necessary around the unit decks. Owners will contact Deb if their stucco needs to be repaired, and SRG will schedule the work.

V. Managing Agent's Report

Deb Borel reported on the following:

Completed Items

- SRG continues to update the website to remain compliant with updated HOA laws.
- Second year of special assessment has been collected and all Owners have paid
- Finishing touches from garage ceiling leak are complete
- Updated Clubhouse Rules and placed them by the hot tub
- Updated East Bay House Rules
- Common area carpet cleaned (hallways)
- Leak repairs in unit 110 and 210 have been repaired
- Roof inspection and repairs from Turner Morris
- Concrete drain pan and heat tape at garage entrance complete
- Asphalt crack fill, seal coat and striping complete
- Trees sprayed and deep root fed
- Concrete steps replaced on the parking lot side of building
- Trees trimmed and topped where necessary
- Fireplace inspections complete
- Bylaws revised and distributed to owners

Report Items

- Deck Staining – Super Deck Canyon Brown is the approved color for deck staining. The stain will be purchased by the Association and made available to owners. Owners are reminded that the staining of decks is the owner’s responsibility.
- Linda Stieduhar made a motion to install a combination lock on the mechanical room door. Roxane Stuber seconded and the motion carried.
- The roof is estimated to need replacement in 2018. It will be delayed if inspection in September 2017 determines that it is not necessary.
- Long Range Plan Update – The Owners present reviewed the Capital Plan spreadsheet.

VI. Old Business

There was no Old Business to discuss.

VII. New Business

- A. Solar – The Board has discussed installing solar on the building and have received two bids. They looking further into it, and will have additional information for next year’s annual meeting. All owners present were in favor of continuing the process.
- B. Boiler Room Repairs – Deb Borel discussed recent boiler room repairs that were necessary. Fred Skillern recommended that the third scheduled \$500 “roof special assessment” be delayed until March 1, 2018 and have a “boiler room special assessment” in the amount of \$500 due on August 1, 2017. Steve

Hyland made a motion to defer the third \$500 roof special assessment until March 1, 2018 and to have a \$500 special assessment due August 1, 2017 for the boiler room repairs. Alex seconded and the motion carried.

- C. SRG will call the owners of 102 to let them know that smoking of any kind is prohibited.
- D. Alex Hoy discussed displeasure on some of the updates at the marina. SRG will ask if the town has electronic information regarding the plan. If so, it will be forwarded to Owners.

VIII. Election of Directors

Lisa Rice and Alan Cogen's positions on the board are up for re-election. Lisa has indicated her willingness to serve another term on the Board. Alan Cogen was no interested in continuing and was thanked for his service on the Board. Diane Skillern nominated Tanya Wagner. With no other nominations, all were in favor in Tanya serving on the Board for a 3-year term.

IX. Next Meeting Date

The next annual meeting is scheduled for Saturday, June 30, 2018 at 11:00 am.

X. Adjournment

With no further business, made a motion to adjourn at 12:42 pm. seconded and the motion carried. The owner's picnic followed the meeting.

Approved By: _____ Date: _____

Board Member Approval