

East Bay Condominium Association
Board Meeting Minutes
February 26, 2018

- I. Call to Order – The meeting was called to order at 12:26 pm at the Old Stone Armory Building in Golden.
- II. Roll Call / Quorum
 - A. Board members present were Fred Skillern, Jay Hardesty, Tanya Wagner, Bob Watson and Lisa Rice. Representing Summit Resort Group was Deb Borel. A quorum was present.
- III. Approval of Minutes from the last Board Meeting
 - A. The Board reviewed the meeting minutes from the November 10, 2017 Board meeting. Lisa made a motion to approve the minutes as presented. Jay seconded and the motion carried.
- IV. Financial Report
 - A. As of December 31, 2017 fiscal year end close, the Association had \$19,447.49 in Operating, \$8,73.85 in Reserves and \$59,451.16 in the Roof Replacement Reserve account.
 - B. The HOA closed the fiscal year \$790.56 under budget in Operating expenses.
 - C. As of January 31, 2018 close, East Bay has \$23,813.93 in Operating and \$8,714.88 in Reserves. There is \$59,858.73 in the Roof Replacement Reserve Account.
 - D. Six Owners still owe the \$500 roof special assessment. Reminders have been sent to those owners that it is due on March 1.
 - E. All Owners are current with dues.
 - F. As of January close, the association is \$1,840.35 under budget in Operating expenses.
 - G. The Board discussed the major areas of variance.
 - H. All 2018 reserve transfers have been made.
- V. Ratify Actions via Email

Bob made a motion to approve the following actions via email that have taken place since the last Board meeting

 - 11/17/17 – Tiger Gas lock in rate approved
 - 11/27/17 – Dues increase approved

Tanya seconded and the motion carried.
- VI. Managing Agents Report
 - Repaired leak in garage ceiling from roof vent and repaired ceiling drywall
 - Locked in natural gas price with Tiger
 - Sent email to owners requesting their preference of dues increase or a special assessment to fund the 2018 operating budget. The majority of owners preferred a dues increase.
 - Repaired flickering light in garage ceiling on the north side

- Roof inspection will be performed in the spring to determine the life expectancy of the roof.
- Tiger does not perform energy audits

VII. Old Business

- A. Solar – SRG presented bids for adding solar to East Bay. If solar is added, it will be coordinated with the roof replacement. Fred discussed the bids that were obtained last summer for solar installation in the common area. Innovative Energy, a Summit County solar company, will be asked to meet with the Board at the next Board meeting.
- B. Roof – the roof will be inspected in early spring to determine if replacement in 2018 is necessary. If it is, SRG will obtain bids for replacement.
- C. Tree Trimming – The single pine tree in the middle of the back yard will be removed, as well as some of the aspen trees that are between East Bay and Anchorage. SRG will determine if there is a tree that could be planted that would not grow as quickly.

VIII. New Business

- A. HB 1254 - Per Colorado Legislation, Summit Resort Group presented the annual Management Fee Disclosure to the Board.
- B. Conflict of Interest Policy - Per Colorado Legislation, SRG presented the Conflict of Interest Policy to the Board.
- C. Xcel Energy Audit – The Board reviewed the energy audit that was performed by Xcel. The recommended cost savings included changing all lighting throughout the complex to LED. SRG will confirm that all hallway lights are working properly. Xcel Energy provides a service at no cost to the HOA, and they send two techs into a building and replace all regular bulbs in units with LED bulbs. For every unit that takes advantage of this free service, 4 bulbs in the common area will be replaced. Xcel also offers high efficiency shower heads and kitchen and bathroom faucet aerators. This program will be discussed at the annual meeting, and a sign-up sheet will be available for owners to request this service.
- D. 2018 Disclosure as required by CCIOA – it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA’s website.
- E. 2017 Tax Return – The Board approved the 2017 tax return.

IX. Next Meeting Date

The Board will meet on Friday, May 25, 2018 2:00 pm at East Bay. Innovative Energy will be asked to attend.

X. Adjournment

Jay made a motion to adjourn at 1:30 pm. Lisa seconded and the motion carried.

Approved by: _____ Date: _____