

East Bay Condominium Association
Board Meeting Minutes
April 11, 2017

- I. Call to Order – The meeting was called to order at 10:15 am in Golden, CO.
- II. Roll Call / Quorum
 - A. Board members present were Fred Skillern, Alan Cogen, Bob Watson, and Jay Hardesty. Representing Summit Resort Group were Deb Borel and Kevin Lovett. A quorum was present.
- III. Approval of Minutes from the last Board Meeting
 - A. The Board reviewed the meeting minutes from the December 16, 2016 Board meeting. Fred made a motion to approve the minutes as presented. Alan seconded and the motion carried.
- IV. Financial Report
 - A. Deb reported that as of fiscal year-end close, the HOA has \$11,994.08 in Operating and \$12,712.46 in Reserves. There was \$55,566.25 in the Roof Reserve account as of December 2016 close. The HOA closed the fiscal year with a surplus of \$6,356.50. This surplus will not be transferred into Reserves.
 - B. As of February 28, 2017 close, the Association had \$11,449.22 in Operating, \$13,995.62 in Reserves and \$58,379.78 in the Roof Replacement Reserve account.
 - C. All Owners are current with dues.
 - D. As of February close, the association is \$838.52 over budget in Operating expenses.
 - E. The Board discussed the major areas of variance.
 - F. All reserve transfers have been made.
 - G. The Board discussed current CD rates and have decided to wait until rates increase before placing any money into a CD.
- V. Ratify Actions via Email
 - A. Bob made a motion to approve the following actions via email since the last meeting:
 - i. 3/10/17 – Insurance Renewal with Farmers
 - ii. 3/26/17 – 2016 Tax Return Approval
 - B. Jay seconded and the motion carried.
- VI. Managing Agents Report
 - House Rules finalization is complete and the new Rules have been placed on the website.
 - Clubhouse Rules have been finalized and the sign has been placed at the hot tub area. The Board will look at the sign and determine if another one should be ordered for the clubhouse door.

- There is damage to the roof in the garage parking lot above the parking spots for units 111 and 112. This damage will be repaired and the contractor will be asked if the source of the damage can be determined.
- Stucco on the buildings is in good shape. When it begins to deteriorate, SRG will obtain bids to replace it.
- The fascia on the lake side of the building at units 109 and 110 is sagging. SRG will have that repaired.

VII. Old Business

- A. There was no Old Business to discuss

VIII. New Business

- A. HB 1254 – Per Colorado Legislation, Summit Resort Group presented the annual Management Fee Disclosure to the Board.
- B. Concrete Pan at garage entrance – The Board reviewed a bid from Sanchez Builders to replace the concrete pan at the garage entrance. Bob made a motion to hire Sanchez Builders to complete the work. Jay seconded and the motion carried.
- C. Tree Spraying – The Board agreed that the trees would be sprayed this year by Ascent Tree Service.
- D. Touch up painting – SRG will meet with the painter to determine the scope of painting needs for this summer. It was noted that the stained concrete steps at the center of the building need to be addressed. SRG will get a bid from Sanchez Builders for this work.
- E. The Board reviewed a bid to crack fill the parking lot and agreed that this would be done this summer. If additional asphalt work is required, SRG will inform the Board.
- F. The Board discussed a Spruce tree that is leaning, apparently from being hit by a plow. The Board agreed that this tree most likely belonged to Yacht Club HOA.
- G. Solar – The Board discussed the possibility of putting solar panels on the roof. SRG will obtain a bid to have this done, as well as determine if there are any incentives offered.
- H. Bernie will be asked to make sure the shower doors in both men’s and ladies bathroom are shut all the way during inspections.
- I. 2017 Annual Meeting Notice will be sent on June 1, 2017. The meeting will be held on July 1, 2017. Prior to the meeting is the owner work day, and after it, lunch will be served.

IX. Next Meeting Date

The Board will meet via telephone in June. The Board will be polled in early June to set a date.

X. Adjournment

Fred made a motion to adjourn at 11:07. Jay seconded and the motion carried.

Approved by: _____ Date: _____