

East Bay Condominiums Association Board of Directors Meeting Minutes
12/12/2012

The meeting was called to order at 12:00 pm. Board members present- Lisa Rice, Dale Clack, Mary Sullivan Ridge, Fred Skillern and John Morgan by phone. A quorum was present. Peter Schutz was present on behalf of Summit Resort Group.

- 1) Peter summarized all aspects of the new Colorado house bill 1237 also called the "records bill". SRG will facilitate several required changes to procedures including tracking e-mails, owner information and access to association records. The board unanimously approved the revised records inspection policy.
- 2) The minutes from the July 2012 annual meeting were distributed and reviewed. Peter reported that repairs have been made to the garage ceiling and a cracked room drain/ PVC pipe has been found and may be the cause of previous leaks. All tree removal, trimming and new planting has been done.
- 3) The next item of business was treasurer's report given by Dale Clack. He reviewed the year to date balance sheet and income statement with explanations on the expense items that are over budget. One owner continues to be delinquent in paying dues SRG was directed to use necessary collection procedures to try and get the back dues caught up. This will include trying to get the owner set up on an auto dues payment program. Dale then presented the 2013 proposed operating budget that he and Peter put together. Detail on changes in expense items was provided. The draft budget does not call for an increase in dues and not a lot of excess if some expenses run over budget. Peter advised that water continues to be very expensive based on rates from the town of Dillon. Insurance renewal premiums could be higher than the 15% increase in the proposed budget. Discussion continued including a review of the anticipated balances in the East Bay reserve study. After further review of the proposed budget and the reserve study the board agreed that an increase in dues is justified. Fred Skillern made a motion to approve the 2013 operating budget with a ten dollar/unit/month increase to be used to fund the association reserve accounts. Mary Ridge seconded. The motions passed unanimously.
- 4) Under miscellaneous items- the new owner Kayak storage request was discussed. No formal request has been made. It was agreed to re configure the existing storage which will create more space. Several other locations/ options were discussed. The board unanimously approved a \$150 holiday bonus for site manager Rob Carter. The 2013 annual meeting was scheduled for Saturday July 6, 2013 at 12 pm. The owners work party will start at 9:00 am that morning. Lunch will be served after the meeting.

With no further business the meeting adjourned at 1:30pm.