



**Lake Dillon Condominiums Association
Board of Directors Meeting Minutes
November 12, 2010**

Meeting was called to order at 2:05pm.

Present in room were: Peter Schutz, Forrest Scruggs, Scott Roper, Marilyn Yeager, Chris Ansay
Present on the phone were: Walt Spring, Lynn Berggren
Board members not present: Brenda Dee

There were no additional owners present.

Minutes from August 13, 2010 board meeting were unanimously approved. Walt motioned,
Lynn 2nd

Minutes from August 14, 2010 board meeting were unanimously approved. Lynn motioned,
Marilyn 2nd

Walt asked for clarification regarding the item on p3 from the November 13 minutes:

- Concern has been voiced about boat and snow mobile trailers in the parking lot. It is stated in our rules that an owner may leave a trailer in the parking lot for the length of the season, but may not store it there year-round. Owners may be asked to move the trailers elsewhere for high usage times such as July 4th and Christmas.

Question raised was if SRG of the Board should recommend a location to move the trailer to. It was agreed that this is not SRG or the Board's responsibility. Question was also raised by Chris if we could enforce the desire to have the trailers moved or if it was simply a suggestion to the offending owner. Forrest confirmed that the by-laws clearly state that an owner may leave a trailer in the parking lot for the length of the season. Based on this, we would ask the owner to temporarily move the trailer, but could not enforce it.

Financial report

The 2010 YTD Financial Report and Balance Sheet were presented. Largest \$ deltas from Budget were Utilities and Water and Sewer. Utilities cost increased substantially from initial 2010 budget. Building saw a \$500-\$600 increase from Jan 2010 to Feb 2010. This was due to a 10% rate increase, increased occupancy in February, and the elevator starting full-time service in

February. Electrical operating cost of elevator is more than expected due to requirement of space heaters in engine room. Reason for Water and Sewer delta was a +10% rate increase combined with a dry summer that resulted in more watering.

Walt presented the 2011 Operating Budget. Largest expense increases versus 2010 were Utilities (+10.1%) and Water and Sewer (+7%). It was recommended to increase HOA Dues in 2011 as follows:

	2010	2011
1 BR:	\$406	\$425
2 BR:	\$690	\$725

Forrest motioned to approval 2011 Operating Budget and Dues increase starting January 1, 2011. Scott 2nd. Motion unanimously passed.

Peter took action to send out letter to owners, notifying them of Dues increase.

Management Company Report

Owners downstairs storage closet pretty much cleared out. Thank you to owners for helping with this. Two external light fixtures on north side of building were replaced. Clubhouse carpets were cleaned. Resident parking only sign was installed.

Scott noted that outdoor electrical outlet on East side of building was loose and wires were exposed. Peter took action to fix.

Old Business

Additional External No Smoking signs were installed.

SRG still needs to complete exterior Flashing. Chases still need to be installed to cover exposed cables on north and south side of building.

New Business

Parking Structure:

Peter presented Dillon Building Codes for number of parking spaces required by type of structure. LDC is considers a Multi-Family Unit and the requirement is:

Efficiency, studio, or 1 bedroom units	1.5 space / unit
2 bedroom or greater	2 spaces / unit

This results in 48 parking spots required for LDC.

Board members have different ideas regarding a possible parking structure. Lynn would like to see individual "garage" units that included covered parking and storage space. Scott's main objectives is to some number of covered parking spots and wants to make sure we do not remove any trees on the North side of the building as they provide sound barrier and provide nice curb appeal. Others expressed opinions as well. It was decided to table the discussion until the Spring 2011 board meeting, where we will discuss options in more detail and align on next steps.

Equitable Rental Occupancy:

Marilyn questioned why her unit (#105) is not being rented as much as other 1 bedroom units. Peter provided a reservation report for each rental unit from 8/1/2010 to 12/31/2010. Marilyn's unit has no reservations during this timeframe. It was noted that many of the weekend where other units were rented were weekends where #105 was occupied by Marilyn and family and hence her unit was unavailable.

Marilyn believes her unit is being discriminated against because the owners smoke. Scott commented that possible renters should be made aware of which units have been smoked in. Scott believes it is a health risk for many people and could result in lost rental business if the renter wants to move units after smelling smoke. Marilyn commented that she has taken measures to remove any smell of smoke and she asked for Peter and SRG to do a smoke test. Peter took the action to have members of his staff do a sniff test in Marilyn's unit.

Peter commented that the SRG Rental system has the capability to rank equivalent units by least rental days. However, this capability was not being fully utilized. In addition, due to the high number of repeat renters, many previous renters request specific units.

It was decided that the board will provide a list of questions and disclosures to ask potential renters that will narrow down which type of unit renter is interested in. Once the choice is narrowed down and if the potential renter has no other preference, the SRG system should pick the unit that has been rented the least. Scott took the action to initiate this list of questions and send to the Board for comments.

Next Board Meeting

The next board meeting is scheduled for 2pm, Friday, March 11, 2011. Location is SRG offices in Dillon.

Meeting was adjourned at 4:02pm.

Peter asked for direction from board.