

**LAKE DILLON CONDOMINIUMS
ANNUAL HOMEOWNER MEETING**

**August 10, 2013
Dillon, Colorado**

I. TOWN OF DILLON UPDATE

Peter Schutz gave a Town of Dillon update prior to the start of the meeting.

II. CALL TO ORDER AND ROLL CALL

The meeting was called to order at 11:05 a.m.

Board members present were:

Julie Hummel, Member, Unit 110
Scott Roper, Secretary, Unit 207
Jeanne Berggren, Member, Unit 107/108
Walt Spring, Treasurer, Unit 202/301
Chris Ansay, Unit 102
Suzanne Donalson, Unit 304

Owners present were:

Tonnie Ansay, Unit 102
Mary Fowler and Tim Murphy, Unit 103
Marilyn Yeager, Unit 105
Lynn Berggren, Unit 107/108
Bill Hummel, Unit 110
Wendy Spring, Unit 202/301
Mike and Karen Fried, Unit 203
Ed and Sue Husler, Unit 205
Walter and Diane Witkowski, Unit 212
Richard & Bessie Braesch, Unit 303
Patricia Degner and Larry Keenan, Unit 305
Richard and Dona Padrnos, Unit 306

With 16 units represented in person and 7 proxies received a quorum was present.

Representing Summit Resort Group were Peter Schutz and Deb Borel, and property manager Tyler Armstrong.

III. PROOF OF NOTICE

Notice of the meeting was sent July 10, 2013 in accordance with the Bylaws. A copy of the notice was included in the meeting packet. Owners introduced themselves.

IV. APPROVE PREVIOUS MEETING MINUTES

Julie Hummel made a motion to approve the minutes of the August 11, 2012 Annual Meeting with changes. Dick Padrnos seconded and the motion carried.

V. TREASURER'S REPORT

- A. Walt Spring gave the July 31, 2013 financial report. As of July 31, 2013 close, the balance sheet reports \$738.28 in the operating account and \$128,104.82 in the reserve account. In the Investors Choice Money Market, there is a balance of \$4,217.25. All planned reserve contributions have been made.
 - i. Walt discussed the variances. The legal is over budget due to the lawsuit over the electrical issue.

VI. PRESIDENT'S REPORT

In Forrest Scruggs' absence, Peter gave the President's report. He explained to the owners, the details of the electrical issue that happened during the winter. After investigating, it was determined to be a failed line due to improper installation. Tom Hill of Hilco Mechanical hooked up a generator for 10 days until the remediation took place. Cost was approximately \$43,000 plus approximately \$8,000 in legal fees. Summit Building Solutions denied any responsibility. The association was paid \$56,000 in the settlement between the two insurance companies, which included three contractors.

The Town of Dillon and Lake Dillon Condominiums have entered into a Maintenance Agreement and License agreement. The agreements have been signed and no fee was assessed to the association. The agreement is a 5-year contract.

The hot tub decking has been replaced.

VII. MANAGING AGENTS REPORT

- A. Peter thanked Tyler and Bernie for their site work.
- B. Registered association with the RE commission.
- C. Entry doors have been painted.
- D. Changes to the P & L to better account for expenses.
- E. Installed Comcast for the Internet. New boxes were installed in all of the units. If your modem is not working properly, contact SRG and we will determine the issue. If an owner would like a box with HDMI, they need to exchange it with Comcast.
- F. Digital Television Conversion – scheduled for next month.
- G. Continued pest control for voles in summer and mice in the winter.
- H. Patio furniture replacement project was successful.
- I. Rental Statistics
 - i. Peter Schutz gave a rental report comparing 2012 rental numbers to 2013. Rental market is improving. In March 2013, rentals were up 11%. Monthly and seasonal rentals are up.
- J. Patty Lehman has joined SRG and is willing to help with unit upgrades. Contact her with questions at (970) 468-9137.
- K. SRG will contact owners regarding deep cleaning and carpet cleaning of units. SRG will coordinate if owners would like these services.
- L. Tim Murphy (unit 103) will donate time to take photos for SRG website for owners who upgrade their units.
- M. Owners are asked to label their furniture that is stored in the storage closet. If furniture is not marked by October 1, it will be removed and donated to a local charity.

VIII. OLD BUSINESS

None

IX. NEW BUSINESS

- A. Owners are asked to bring any dishes they have in their unit that are not theirs to the annual picnic for claiming. Lost and Found bin will be placed in storage room and owners are encouraged to check it occasionally for items that may have been misplaced.
- B. Memorial Tree – A memorial tree has been planted on site. A plaque will be placed that says “In memory of Lake Dillon Condominiums homeowners”. Owners are asked to contact Sue with past owner information.
- C. Point Dillon Park and Lawn – Wendy Spring has been attending Town meetings regarding the lawn and it’s use. Owners reviewed the Town of Dillon Master Plan. Owners are asked to stay aware of issues. Wendy and Tim Murphy will attend meetings when they are in town, and they will keep owners updated through SRG emails. At board meeting yesterday, it was decided to align the association with Point Dillon as much as possible during the process. Wendy was thanked for her work on this.

X. ELECTION OF OFFICERS

There were three Board seats up for election. Walt Spring and Forrest Scruggs volunteered to run again. Sue Donalson chose not to continue on the board. Wendy Spring nominated Tim Murphy. Karen Fried seconded. Tim gave a brief autobiography. Bill Hummel made a motion to accept the slate. Lynn Berggren seconded and with all in favor, the motion carried. Sue Donalson was thanked for her work on the Board for the last two years.

XI. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, August 9, 2014 at 10:00 am in the LDC Clubhouse. Coffee and oatmeal raisin cookies will be provided.

XII. ADJOURNMENT

At 12:10 pm, Tim Murphy made a motion to adjourn. Bill Hummel seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature