

**LAKE DILLON CONDOMINIUMS
ANNUAL HOMEOWNER MEETING**

**August 9, 2014
Dillon, Colorado**

I. TOWN OF DILLON UPDATE

Mayor, Kevin Burns, and Carrie McDonald from the Town of Dillon introduced themselves. They provided the following update:

- Friday and Saturday night concerts have gone well. The final concert is the first weekend in September.
- Summer programming is winding down
- Marina parking lot paving project will be complete this summer.
- Phase one of the re-vegetation plan for marina park is in progress.
- New Town Manager has been hired.
- Mark Hemminghaus is the new Police Chief
- Carrie McDonald answered owner questions regarding the Point Dillon Park use.
 - 9 wedding reservations have been made for this summer.
 - Changes for next year include:
 - Number of people allowed – 100 max
 - The town will create map indicating where tents may be erected, location of the loading zone and where guests may park.
 - Town is working on access improvement.
 - Town will no longer allow two events in one day.
 - SRG will be notified of all reservations
 - Peter Schutz expressed concern regarding loading and unloading zones. Currently it is taking place in the parking lot of Lake Dillon Condos, which is not acceptable. The town working on access improvement for service companies. Peter stated that there must be a balance created, so vacationers will not be inconvenienced. The association would like to meet with the new manager and staff to come to an agreement regarding the lawn. If there is an issue on the weekend, the police will be called.
 - Karen Fried asked that the hours of park use be included on the map.
 - Walt Spring requested an earlier shut down.
 - Owner suggested that an off duty police officer be mandatory and paid for by the wedding party.
 - Current charge is \$363 for ½ day. Since the Town of Dillon is a non-profit, they can only charge to cover their costs, and not more.
 - The Association suggested that a damage waiver be signed for any irrigation system damage.
 - Richard Padronos asked if there could be a limit placed on the number of weddings. Town will look at this. Only one rental per weekend should be permitted.
- Dave Love commented on long term plans
 - Citizen advisory groups have been formed.
 - Dave believes that approving the marijuana shop is a poor choice and does not support a family town.
 - Kevin Burns stated that Dillon is a family town.

- Kevin Burns stated that something to bring business people together is in the plans.
- Wendy Spring feels that the town is making an effort to upgrade Dillon, but is not reaching out to the HOA's. She feels that the town is missing an opportunity to include the HOA's. She recommended an HOA advisory committee be considered by the town. Carrie McDonald and Kevin Burns agreed.
- Scott Roper asked if additional bathrooms are still on the schedule to be placed. This will not be considered until 2017. The location has not been determined.
- Walt Spring asked that park reservations on July 4 weekends be blocked out annually. The town agreed and will not book park events on July 4th weekends.

II. CALL TO ORDER AND ROLL CALL

The meeting was called to order at 10:40 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
Tim Murphy, Member, Unit 103

Owners present were:

Mary Fowler, Unit 103
Dave and Gail Gilbert, Unit 109
Bill Hummel, Unit 110
Wendy Spring, Unit 202/301
Mike and Karen Fried, Unit 203
Ed and Sue Husler, Unit 205
Kedar and Hiradevi Morarka, Unit 210
David and Diane Love, Unit 302
Sue Donalson, Unit 304
Richard and Dona Padrnos, Unit 306

With 14 units represented in person and 9 proxies received a quorum was present.

Representing Summit Resort Group were Peter Schutz and Deb Borel, and property manager Aaron Hofmeister.

III. PROOF OF NOTICE

Notice of the meeting was sent July 9, 2014 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 10, 2013 Annual Meeting with change to unit 305 name (Patricia Degner and Larry Keenan). Walt Spring seconded and the motion carried.

V. TREASURER'S REPORT

- A. Peter Schutz gave the July 31, 2014 financial report. As of July 31, 2014 close, the balance sheet reports \$3,920.68 in the Operating account and \$134,614.99 in the Reserve account. Three transfers into the Reserve account have not been made, totaling \$6,480. The July Reserve transfer was made. Water and sewer is \$2,036 under budget. Since the utilities are over budget, this will be considered when creating the 2015 budget. Landscaping is over budget due to irrigation repairs. Snow removal is over budget due to heavy snowfall. Peter thanked Walt Spring for keeping a close and conservative eye on the financials.
- a. An owner asked about the lawsuit that was filed regarding the electrical. Peter Schutz explained that when the elevator was installed, the electric wires were not properly buried, and that the shale rock from underground cut the wires, causing a complete power failure at the complex. An emergency generator was placed, providing power to the complex while the repair work was being done. The Association was able to recuperate lost expenses from the lawsuit.
 - b. The long-range plan was updated by the board at the Friday meeting.
 - c. Roof –The roof will be replaced next year. The time frame is prudent to protect existing insulation, which could cost of to \$30,000 in addition to the roof.
 - d. The hot tub has a crack in it that has been temporarily repaired. \$20,000 is in the reserve budget to replace the hot tub shell in 2016.
 - e. Walt commented that after the two large expenditures (roof replacement and hot tub shell replacement), there would be a \$50,000 surplus in the Reserve account.
 - f. Dick Padrnos asked if monthly owner contributions to the Reserves could be decreased. Peter explained that the Reserve contribution needed to remain the same to build the account in the event of an emergency and to allow for on-going replacements in an older building.
 - g. SRG will place updated capital plan on the website.

VI. PRESIDENT'S REPORT

In Forrest Scruggs' absence, Peter Schutz moved to the Managing Agent's Report.

VII. MANAGING AGENTS REPORT

- A. Welcome to Aaron Hofmeister, new site manager for Lake Dillon Condominiums.
- B. Jonathan Dunn is the back manager on Aaron's days off, and he was thanked for this service.
- C. Peter thanked Tyler Armstrong, as he continues to help with LDC.
- D. Bernie Romero continues to maintain the lawn.
- E. Patty Lehman is new office manager.
- F. SRG is available 7 days a week / 24 hours a day.
- G. There is a new long-term manager, Kim Orr.
- H. Janene Rafie continues to work for SRG inspection properties.
- I. Completed Items
 - a. Hot tub improvements – fake plants will be removed.
 - b. Lawn Improvements
 - c. New pavers / Border / Concrete pads around support posts.
 - d. Irrigation improvements
 - e. New chimney caps on the west end.

- f. Roof inspection and repairs
- g. Clubhouse bathrooms re-painted, tile repaired and re-grouted.
- h. Replaced remaining outdoor grills
- i. Coordinated new patio purchase for owners.
- j. Storage locker cleanout
- k. Cleaned out beds and added new flowers
- l. Continued extermination for voles in summer and mice in the winter.
- J. Pending Items
 - a. Pipe banging investigative work – there is not an easy fix to the problem. If owners experience banging pipe noise, please send an email to Peter Schutz and Kevin Lovett.
 - b. Placement of Memorial Tree plaque – Board is evaluating the cost and determining if a plaque will be placed.
- K. Administrative
 - a. Registered association with the RE commission.
 - b. Negotiate with Town on park use – Walt Spring is working with Kevin Lovett regarding negotiations with the Town.
 - c. Renewed insurance with Farmers – no premium increase – owners are encouraged to have their HO6 policy with Farmers. Annual renewal date is April 1.
 - d. No Smoking policy has been put into place for LDC. A no smoking policy for guests upon check in is in place as well.
 - i. House Rules will be amended to reflect the new smoking policy.
 - e. Comments / Questions
 - i. Wendy commented that an owner represent the association by serving on the Parks and Recreation Committee. Meetings are on the first Monday of every month from 5:30-6:30. Tim Murphy volunteered to serve on this committee to represent Lake Dillon Condominiums.
- L. Rental Program
 - a. Rental Statistics – Peter Schutz gave a rental report comparing 2013 rental numbers to 2014. Rental market is improving. In March 2014, rentals were up substantially. Monthly and seasonal rentals are up. Thank you to owners who continue to update their units.
 - b. SRG is in the process of upgrading reservation software to improve the following:
 - i. Customer profiles
 - ii. Lead management
 - iii. Will give Kevin a good platform for when he takes over the operation of SRG
 - iv. Training will begin soon
 - v. Will be implemented in the fall
 - vi. Rental checks could be direct deposited into owner's account

VIII. OLD BUSINESS

IX. NEW BUSINESS

- A. Ski and Bike storage – At the request of the Board, SRG is obtaining bids to upgrading this area to accommodate more bikes and skis.
- B. Gates latched – SRG will be repairing the gates that don't latch.

- C. New luggage cart – SRG will add hooks to new luggage cart.
- D. Julie reminded owners to bring items that do not belong to them to the picnic for exchange.
- E. Window Wash – upper windows will be done soon, including upper windows on both ends.
- F. Flags will be replaced on the 2nd floor before July 4, 2015. Association will fund this.
- G. Condotel Name – Legal description still says Condotel. The Association has been reincorporated. SRG will consult attorney regarding changing the name to Lake Dillon Condominiums.
- H. If there is a problem during a rental, call the police at 468-6078 or call SRG.
- I. There is a two-night minimum on rentals. This will not change.
- J. Wendy Spring asked if the Rhubarb plant at the end of the building could be relocated and a lilac placed in that space. Owners agreed that this could be done.
- K. SRG will email Annual meeting notice as well as send it via US mail.

X. ELECTION OF OFFICERS

There were four Board seats up for election to include Scott Roper, Jeanne Berggren, Julie Hummel and Chris Ansay. Scott, Jeanne and Julie were willing to serve another term, but since Chris is selling his unit, he will not re-run. Tim Murphy nominated Kenneth Lehman. Wendy Spring seconded. Nominations closed. Julie Hummel made a motion to accept the slate. Tim Murphy seconded and with all in favor, the motion carried. Chris Ansay was thanked for his work on the Board for the past several years.

XI. SET NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, August 8, 2015 at 10:00 am in the LDC Clubhouse. Coffee and oatmeal raisin cookies will be provided.

XII. ADJOURNMENT

At 11:42 pm, Tim Murphy made a motion to adjourn. Jeanne Berggren seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature