

LAKE DILLON CONDOMINIUMS ASSOCIATION
BOARD OF DIRECTORS MEETING
June 22, 2012

I. CALL TO ORDER

The meeting was called to order at 3:05 pm.

Board members in attendance were:

Sue Donalson, Member

Chris Ansay, Member

Board members in attendance via telephone were:

Forrest Scruggs, President

Walt Spring, Treasurer

Scott Roper, Member

Representing Summit Resort Group were Peter Schutz, Kevin Lovett and Deb Borel.
A quorum was present.

II. OWNERS FORUM

Notice of the meeting was posted on the website. No owners, other than board members, were present

III. APPROVE PREVIOUS MEETING MINUTES

Forrest made a motion to approve the minutes from the April 23, 2012 board meeting.
Walt seconded and the motion carried.

IV. FINANCIAL REPORT

- ❑ Peter gave the May 31, 2012 Financial report. He noted that the budget will level out after the refund allocations are complete. It was suggested by an owner that the dues be lowered. Board reviewed and discussed annual meeting 2011 minutes, and what they said about dues decrease after sale of unit 107. Walt, Kevin and Peter will review YTD expenses and a year-end expense report and email board with recommendations.
- ❑ Peter will determine whether or not taxes were double paid at the closing of the sale of unit 107.

The financial report was reviewed and accepted.

V. OLD BUSINESS

No old business

VI. BUILDING REPORT

- ❑ Asphalt-A-Peak on track to do overlay in the lower lot. After discussion, Chris made a motion to do the upper and lower lots after Labor Day or immediately as to have the project complete before July 4. Forrest seconded and Walt opposed, but with the majority in favor, the motion carried

- ❑ Window Washing-SRG will ask C & K Window Washing to clean the elevator windows and stairwell windows.
- ❑ Lawn-Bernie is doing a great job maintaining the lawn.
- ❑ Wireless Internet-Kevin is monitoring Internet installation in another complex, and he reported that it will take 4-6 weeks to see if they wireless Internet is working properly in that complex. After determination is made, a decision may be made to switch Internet providers. Existing service is working as usual. SRG will show site manager, Tyler, how to re-boot the existing system.

VII. NEW BUSINESS

- ❑ Rental Numbers-Board reviewed rental numbers for 2012 vs. 2011. They seem to be on track this year.
- ❑ Annual Meeting/Picnic
 - Annual meeting date is August 11, 2012 at 10:00 am in the LDC clubhouse
 - Scott, Chris and Brenda's terms will be up for election at this year's meeting. In addition, there is a vacancy that could be filled.
 - Picnic-SRG will pay for BBQ main dish and owners will be asked to bring side dishes for picnic. SRG will generate announcement to be sent with annual meeting notification to owners.

VIII. NEXT MEETING DATE

The next Board of Directors meeting will be on Friday, August 10, 2012 at 3:00 pm at the office of Summit Resort Group.

IX. ADJOURNMENT

With no further business, Chris made a motion to adjourn the meeting at 4:05 pm. Sue seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____