

Lake Dillon Condominiums Association  
Board of Directors Meeting Minutes  
May 25, 2017

**I. Call to Order**

The meeting was called to order at 2:00 PM. Walt Spring was present in person. Scott Roper, Ken Lehman, Jeanne Berggren, Tim Murphy and Forrest Scruggs attended via telephone. A quorum was present. Kevin Lovett was present on behalf of Summit Resort Group.

**II. Owners Forum**

No owners, other than Board members, were present.

**III. Approval of Meeting Minutes from the November 18, 2016 Board Meeting**

Walt moved to approve the minutes from the November 18, 2016 Board meeting as presented. Tim seconded and the motion carried.

**IV. Financials**

Association financials were reported on as follows:

*Year to Date Financials*

April 30, 2017 close balance sheet reports:

\$3,791 in Operating

\$66,290 in reserves

The P & L vs budget reports \$61,223 of actual expenditures vs. \$64,941 of budgeted expenditures. It was noted that the operating account owes the reserve account 4 months of reserve contributions totaling \$8640; these transfers will be made as soon as cash is available.

Major areas of expense variance were reviewed. Expenses associated with snow removal and repairs and maintenance were the main areas of overage from this past winter.

**V. Actions via Email**

Forrest moved to approved the following actions via email:

3-15-17, 2016 tax return approved

3-15-17, 2017insurance policy renewal, approved

Jeanne seconded and the motion passed.

**VI. Managing Agents Report**

Kevin Lovett reported on the following items:

*Completed items:*

-A solar powered light was installed at the dumpster enclosure

-A bubble hot tub cover is being used to decrease humidity in the hot tub area

-Hot tub area interior wall repairs have been completed

-Heat tape repair was completed on the south-east end of building

-Recycling service was cancelled as planned and notice to owners sent

-2017 budget and dues have been put in place and notice sent to owners

-Annual fire extinguisher inspection was completed

- Landscape irrigation system has been activated
- Annual Tree treatments have been completed
- Final painting and strut install on the new sets of stairs has been completed

Mechanical systems; the following completed mechanical system items have been completed:

Mechanical systems repairs completed, funded from the reserve account:

- Heating system planned repairs (zone valve/ air bleeder project in units above 207,208,209)
- Boiler control replacement
- Heating system pump replacement
- Thermostat repair; unit 102. Wiring failure between thermostat and zone valve. Abandoned wiring and installed wireless thermostat.

Mechanical system repairs completed, funded from the operating account:

- Flame sensor replacement on boiler
- Zone valve replacements, (due to failed zone valves) 106, 212
- Leak in 103; drain line. Flooring repairs pending.

*Pending Items:*

- Window cleaning; scheduled for mid – late June
- Minor repair items are pending to include minor paint touch up, re-securing a few of the trex composite siding trim piece on the lakeside, “no parking fire lane sign”, mulch refresh, replacement and repair to a metal stair tread cover on the lakeside and replacement of a yellow parking lot parking block. SRG will also check all grills to ensure working properly.

*Discussion Item:*

- Fireplace inspections / cleaning; the Board discussed fireplace cleaning and inspections. Upon discussion, the Board agreed to recommend to Owners at the Annual Owner meeting to have fireplaces cleaned and inspected. SRG will assist owners in coordinating inspections.

## **VII. Old Business**

The following old Business items were discussed:

### **A. Clubhouse / Hot tub;**

1. Hot Tub / Clubhouse Facility Redesign; The Board and Management discussed the cost estimates received to complete the hot tub clubhouse facility major update and redesign. Cost estimates ranged between \$350k and \$650k. Upon discussion, Tim moved to close discussion on the option for full clubhouse facility update and redesign and consider it a dead issue as with the costs involved, the Board can not recommend proceeding with this project; Ken seconded and the motion passed unanimously.
2. Existing Hot Tub/ Clubhouse, ventilation and shell; The Board and Management entered discussion regarding improvements to the ventilation system in the hot tub area and future hot tub shell replacement. With the decision made to not pursue the major clubhouse redesign, focus is now on maintaining the clubhouse and hot tub in

its current use and form. Upon discussion, the Board agreed to complete installation of new ventilation system and complete replacement of the hot tub shell in the Fall of 2018.

3. Communication to Owners; An update on the investigations completed with regard to the clubhouse / hot tub will be sent to all Owners with the 2017 Annual Owner Meeting notice. An update will also be given at the 2017 Annual Owner Meeting.

**B. Capital Reserve Plan;**

The Board and Management reviewed and discussed the Capital Reserve Plan. The plan has been updated with 2016 and 2017 actual expenses. SRG will move the hot tub ventilation system expense allocation to 2018, to coincide with hot tub shell replacement. It was noted that additional funding will likely be necessary when the boiler is replaced.

**VIII. New Business**

The following New Business items were discussed:

**A. Lakeside, Deck Railing Top Boards;**

SRG and the Board will investigate the lakeside unit deck railing “top” cap boards. It was reported that some of the top cap railing boards are experiencing flaking. SRG will look to the manufacturer for warranty claim and will also obtain cost estimates to replace (separating labor from materials).

**B. 2017 Annual Owner meeting;**

The 2017 Annual Owner Meeting is scheduled for Saturday August 12<sup>th</sup> at 10:00 am. The official meeting notice will be sent July 12<sup>th</sup>.

**IX. Next Board Meeting Date**

The next meeting will be the Annual Owner Meeting on August 12<sup>th</sup>.

**X. Adjournment**

At 3:10 pm the meeting was adjourned.

Approved by: Approved 8-11-17

Date: \_\_\_\_\_