

**Lake Dillon Condominiums Association**  
**Board of Directors Meeting Minutes**  
**June 10, 2016**

**I. Call to Order**

The meeting was called to order at 2:00 PM. Board members Tim Murphy, Julie Hummel, Jeanne Berggren, Forest Scruggs and Ken Lehman attended via telephone. Walt Spring attended in person. A quorum was present. Kevin Lovett and Peter Schutz were present on behalf of Summit Resort Group.

**II. Owners Forum**

No owners, other than Board members, were present.

**III. Approval of Meeting Minutes from March 4, 2016 Board Meeting**

Ken moved to approve the minutes from the March 4, 2016 Board meeting as presented. Forrest seconded and the motion carried.

**IV. Financials**

Association financials were reported on as follows:

April 30, 2016 close financials report:

\$2397.88 in Operating

\$85,870 in reserves

The P & L vs budget reported \$62,893 of actual expenditures vs \$63,289 of budgeted expenditures.

Major area of expense variance were reviewed to include:

5005 R & M \$2562 over; due to zone valve replacements and leak repairs

5270 Legal \$1375 over; due to Governing Document project; Peter agreed to talk with attorney Mark Richmond to ensure there is no duplication of legal fees.

There are \$4320 of planned reserve contributions pending; contributions will be made as funds become available.

**V. Actions via Email**

Julie moved to ratify the email approval of the unit 203 remodel request; Walt seconds and the motion passed.

## **VI. Managing Agents Report**

SRG reported on the following items:

### *Complete / report items*

- Leak Repairs; 2016 leaks repaired include:
  - Unit 301 into Unit 202 leak from zone valves
  - Common water supply line into unit 201 ceiling
- Asphalt Striping; complete

### *Pending items*

- Lawn repair/ flower beds; SRG reported that sod repairs from snow plow damage are pending. Flower bed clean up and planting is underway.
- Window wash; C & K has been scheduled for window cleaning in late June.

### *Discussion items*

- Carpet clean; SRG presented bids for carpet cleaning. The carpets will not be cleaned this year.
- Stucco, caulk / paint; SRG discussed input received from contractors with regard to the tiny “cracks” in the stucco. Contractors report that these tiny crack are normal. There is extensive life left in the existing stucco.
- Painting of the “lakeside” wooden vertical posts; the wooden vertical posts on the lakeside of the building are in need of painting. SRG presented proposal from Peak Paint to scrape and paint all of the lakeside vertical wooden posts for \$1250. Upon discussion, the Board agreed to accept the proposal.

## **VII. Old Business**

Governing Documents; it was noted that “Exhibit A” of the Governing Documents has been recorded.

## **VIII. New Business**

The following New Business items were discussed:

### **A. Long Range Plan/ Projects**

The Board and Management reviewed the long range plan and discussed the following projects:

#### 2016 Projects reviewed included:

- Hot tub / hot tub room ventilation system: the project of installing a new ventilation system for the hot tub area was discussed. SRG reported on proposals received ranging from \$19,600 to \$25,000. The Board discussed all of the options for the “future” of the hot tub to

include a. removing the hot tub, b. keeping the hot tub in its current position and investigating options to replace the shell and install the ventilation system and c., re-designing the entire clubhouse and hot tub area. SRG and the Board will work to obtain additional information and costs for each option. The Board plans to discuss with Owners at the 2016 annual owner meeting the future of the clubhouse / hot tub area.

-Stair replacement; the project of installing new stringers and metal treads on both the steps from the lower parking lot to the upper drive and the steps from the lower parking lot to the dumpster was discussed. Upon discussion, the Board agreed to approve the Sanchez Builders proposal. SRG will coordinate the project.

Future projects; the Board also reviewed projects planned for 2017 and beyond. SRG will revise the plan accordingly.

#### B. 2016 Annual Owner Meeting

The 2016 Annual Meeting will be held on August 6<sup>th</sup>. Official notice to be sent July 6<sup>th</sup>.

#### **IX. Next Board Meeting Date**

SRG will poll the Board on July 15<sup>th</sup> to schedule the next Board meeting which will be held in late July.

#### **X. Adjournment**

At 3:15 pm, Walt moved to adjourn the meeting; Julie seconded and with all in favor, the motion was approved.

Approved by: \_\_\_\_\_ Approved 7-28-16 Board meeting  
\_\_\_\_\_ Date: \_\_\_\_\_