

Lake Dillon Condominiums Association
Board of Directors Meeting Minutes
August 11, 2017

I. Call to Order

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

II. Owners Forum

No owners, other than Board members, were present.

III. Approval of Meeting Minutes from the May 25, 2017 Board Meeting

Tim moved to approve the minutes from the May 25, 2017 Board meeting as presented. Jeanne seconded and the motion carried.

IV. Financials

Association financials were reported on as follows:

Year to Date Financials:

July 31, 2017 close financials balance sheet reports:

\$3465 in Operating

\$71,094 in reserves

The P & L vs budget reports \$107,228 of actual expenditures vs \$111,049 of budgeted expenditures.

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.

It was noted that \$8640 of planned reserve contributions are pending for 2017 and will be made as cash becomes available.

2018 Preliminary Budget/ dues:

2018 preliminary budgeting and dues planning was discussed. At this point, there is no plan to increase dues for 2018 fiscal year.

Capital Reserve Plan:

The capital reserve plan was reviewed. It was noted that when the boiler is replaced, additional funding such as a special assessment or loan would be necessary.

V. Actions via Email

There were no actions completed via email since the last Board meeting.

VI. Managing Agents Report

Kevin Lovett reported on the following items:

Completed items:

-landscape clean up and tree treatments

- window cleaning (exterior)
- stairs, final painting and strut brace installed
- minor repair items included minor paint touch up, re-securing of the trex composite siding trim pieces on the lakeside of the building, “no parking fire lane sign” replacement and repair to a metal stair tread cover on the lakeside of the building have been completed.

Pending items:

- Lakeside railing top cap investigation; it was reported that the lakeside deck railing top cap boards are “flaking”. Efforts are underway to locate product manufacturer information. The railings were installed by contractor during the remodel and the contract was between the HOA and the Contractor (who is now out of business). The Contractor purchased the railing materials.
- Roof inspection/ roof maintenance report; Turner Morris has completed a routine inspection of the roof. The inspection report is pending and will be emailed to the Board as soon as received.

Discussion items:

- Housekeeping; in unit housekeeping services for the past year were discussed. An overall improvement from the previous year was reported. The housekeepers have requested a \$5 per unit clean fee increase that will go into effect this Fall 2017.
- Common area cleaning; common area vacuuming and patio table top cleaning were requested to be completed more frequently. SRG will see that this occurs.
- Heating system pipe noise/ “air bleeder project”; the Board discussed the heating system noises. It was reported that there have not been any reports of heating system noise in the pipes since the air bleeder project was completed.
- Bike storage door; it was noted that the bike storage door was difficult to open. SRG will see that it is adjusted.

VII. Old Business

The following old Business items were discussed:

A. Hot tub / clubhouse; As previously discussed, the Board is not recommending pursuit of the investigated “Clubhouse Full Remodel”. The plan is to replace the hot tub shell and install new ventilation system in the hot tub area in the Fall of 2018. It was noted that a mailer was sent to all Owners to this effect.

VIII. New Business

The following New Business items were discussed:

A. 2017 Annual Owner meeting; the Board discussed the plan for the 2017 annual owner meeting.

B. Owner closet clean out; clean out of old/ unused items from the common owner closet is planned. Owners were asked to tag their items they wish to keep. Owners are asked to please not place furniture in the common Owner storage.

IX. Next Board Meeting Date

The next meeting is to be determined.

X. Adjournment

At 3:06 pm the meeting was adjourned.

Approved : _____ Approved _____ 11-10-17 _____