

**MARINA PARK
ANNUAL HOA MEETING
December 27, 2017**

I. CALL TO ORDER

The meeting was called to order at 3:00 pm.

Board members in attendance were:

Rich Rutledge (D20)

Bob Stanley (B6)

Andy Holley (C13)

Owners in attendance were:

Christopher Wilson (B10)

Scott Anderson (A4)

Representing Summit Resort Group was Deb Borel and site manager, Matt Vigil.

II. INTRODUCTIONS / QUORUM

Owners and Management introduced themselves. Notice of the meeting was posted on the website. With 5 Owners represented in person and 2 by proxy, a quorum was reached.

III. APPROVE PREVIOUS ANNUAL MEETING MINUTES

The Owners present reviewed the minutes from the 2016 Annual Meeting. Andy Holley made a motion to approve the minutes as presented. Bob Stanley seconded and the motion carried.

IV. PRESIDENTS REPORT

Rich Rutledge reported on the following:

- This year is the first full year of Summit Resort Group as management company for Marina Park. The transition was smooth.
- At the close of 2016, there was an operating surplus of \$29,503.69 that was transferred into Reserves.
- The boiler that heats the pool/hot tub and the ice melt system was replaced with a more energy efficient boiler and the expense was paid from Reserves.
- The Board continues to monitor compliance regarding the color of blinds. Everyone who has been contacted regarding this has changed or removed the ones that not compliant.
- Rich thanked Bob for working to get the pedestal lights replaced.
- LED lights have been placed in the fixtures on the parking lot side of the building, as well as in the back of the building.
- The heat tape above D20 needs to be repaired. SRG will confirm that all heat tape is working properly.
- Approximately 25% of Owners live in Marina Park full time.
- Rich reported that unit A3 sold.

V. FINANCIALS

Deb reported on the following:

- A. Year to date financials
 - a. As of November 30, 2017, the Association has \$55,706.13 in Operating and \$40,088.73 in Reserves.
 - b. As of November 2017 close, the Association is \$10,097.76 under budget in Operating expenses.
 - c. The Board and Owners discussed major areas of variance.
- B. Operating Surplus Transfer – The Board recommends that any Operating surplus be transferred into Reserves at year end. Bob made a motion to transfer the Operating Surplus into Reserves. Andy seconded and the motion carried.
- C. 2018 Proposed Budget
 - a. Revenues – no increase to dues
 - b. The Board and Owners discussed the changes from the 2017 to the 2018 budget.
 - c. Bob made a motion to approve the budget as presented. Andy seconded and the motion carried.

VI. DISCUSSION ITEMS

- A. Bob reported that he and SRG are working with the town to remove snow on the sidewalk on 7th Street heading towards Main Street, as well as the weekly snow plowing that they are supposed to be doing in the diagonal overnight parking on 7th Street. The Board will consider contacting the Town Council regarding this.
- B. Owners are asked to inform SRG if wasps or birds are nesting in the building.
- C. Window washing will be completed at HOA expense once annually before July 4.
- D. The carpet in the B building needs replacing. John will contact the other two owners in the building to determine if they agree it should be changed.
- E. SRG will determine the stain color for the metal and wood on the deck. This information will be placed on the website. Deck maintenance responsibility will be placed on the agenda for the March Board meeting.
- F. The East facing clock on the tower is not working. SRG will have someone repair this.
- G. The fresh air intake on the new boiler is loud. SRG is working with All Phase Plumbing and Heating for a solution.

VII. ELECTION OF OFFICERS

- A. The terms of Rich Rutledge and Bob Stanley have expired. They have indicated their willingness to serve another term. There were no other nominations from the floor. Andy moved to elect Rich and Bob by acclamation. John seconded and the motion carried.

VIII. NEXT MEETING DATE

The next Marina Park Annual HOA meeting will be held on December 27, 2018 at 3:00 pm in the office of Summit Resort Group.

IX. ADJOURNMENT

With no further business, at 3:49 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved by: _____

Board Member Signature

Date: _____