

**MARINA PARK HOA  
BOARD OF DIRECTORS MEETING  
March 22, 2017**

**I. CALL TO ORDER**

The meeting was called to order at 12:54 pm.

Board members in attendance were:

Rich Rutledge  
Bob Stanley  
Andy Holley (via telephone)

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

**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**

A motion was made and seconded to approve the minutes from the December 21 and 28, 2016 Board meetings. The 2016 Annual Meeting minutes were included in the meeting packet for the Board to review.

**IV. FINANCIALS**

Deb reported on the following:

A. Fiscal year-end close financials:

- a. As of December 31, 2016, the Association has \$80,550.01 in Operating and \$78,687.02 in Reserves.
- b. As of December 2016 close, the Association is \$29,503.69 under budget in Operating expenses.
- c. The Board discussed major areas of variance.

B. February 28, 2017 Close Financials:

- a. As of February 2017, the Association has \$76,137.94 in Operating and \$75,489.41 in Reserves.
- b. As of February 2017 close, the HOA was \$1,412.88 under budget in Operating expenses.
- c. The Board discussed major areas of variance.
- d. To date, all Reserve contributions have been made
- e. To date, all Owners are current with dues

C. Operating Surplus Transfer

- a. Andy made a motion to transfer \$29,503.69, the Operating surplus at December 2016 close, from Operating to Reserves. Bob seconded and the motion carried.

**V. MANAGING AGENTS REPORT**

**A. Complete Items**

- a. Heat tape and gutter/downspout work complete – There is an issue over unit D20 on the northeast corner. Icicles build up, so it may be a heat tape problem. SRG will have Sanchez Builders investigate this. An icicle fell off the roof and damaged the hot tub cover on the deck of D20. SRG will have this replaced as an HOA expense.
- b. Schindler Elevator is the elevator service company and the HOA currently on a year-to-year basis. The contract expired in 2010.
- c. Comcast installation is complete. The two outstanding units still to be upgraded are A5 and B10.
- d. Pin purchased and installed in the leg press in the weight room.
- e. Heat exchanger installed for hot tub.

**B. Pending Items**

- a. Hot tub leak is pending investigation. This will be fixed when the hot tub is closed in April and May. The hot tub will be closed from April 24 through June 9, 2017.
- b. Hot tub cover installation is pending.

**C. Report Items**

- a. Elevator expenses for 2016 were as follows:
  - i. 9/1/16 – Annual maintenance invoice - \$3,123.94
  - ii. 11/24/15 – paid on 1/26/16 – cause of the issue was that the building's heater located in the elevator machine room had stopped working, so it needed to be repaired. The cost of the repair was \$2,124.10
- b. As weather permits, SRG will replace the stones that have fallen off the buildings and dumpster enclosure.
- c. SRG will talk to Brad Thompson at the Town of Frisco regarding taking over maintenance of the sidewalk. If they will not, the HOA will not shovel the diagonal area in the winter.
- d. SRG will investigate to determine what are the minimum legal requirements to maintain the elevator.

**VI. MOTIONS VIA EMAIL**

- A. The following actions via email were approved by unanimous acclimation:
  - a. 3/9/17 – Approval for insurance renewal

**VII. OLD BUSINESS**

There was no Old Business discussed

**VIII. NEW BUSINESS**

- A. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- B. Window Treatments – Matt will take an inventory of blinds that do not comply with Marina Park Rule 22. A letter will be sent to all Owners with a copy of this rule, asking them to comply. If the Owners who are out of compliance do not, then they will be sent a letter individually. SRG will look at the Rules and see if revisions need to be made.

- C. Ladder Purchase – The Board approved the purchase of a 17 foot ladder for use at Marina Park.
- D. C13 Interior Repairs – The Board approved the interior repairs of unit C13 as well as the repairs to the roof that caused the damage.
- E. Dryer Vent / Bathroom vent cages – Consider it Done will place cages on the vents that do not have them.
- F. Clock east side needs to be repaired. SRG will hire someone to fix this.
- G. The two lights located on the driveway exiting the complex that are out. SRG will replace the bulbs.
- H. There is at least one tree that needs to be removed outside Bob's units. Other trees may need to be removed as well. SRG and a Board member will complete a walk around the complex when the weather permits to determine other landscape needs.
- I. Fire sprinkler room has repairs that need to be done. The Board reviewed the proposal for the deficiencies and agreed to have the work completed.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held during the first week in July.

**X. ADJOURNMENT**

With no further business, at 1:41 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature