

**MARINA PARK HOA
BOARD OF DIRECTORS MEETING
March 18, 2019**

I. CALL TO ORDER

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

Board members in attendance were:

Rich Rutledge

Bob Stanley – via telephone

Representing Summit Resort Group was Deb Borel and Kevin Lovett.

II. OWNERS FORUM

Notice of the meeting was posted on the website. Owner of A2, Jas Khera, was present to discuss the replacement of their entry door. He stated that he would like to replace his entry door with one with glass in it. Currently his is a 6-panel wood door without glass. The board is not in favor of having A2 install a glass door unless A3 would change theirs too. Jas stated that the steel door frame currently freezes and causes ice buildup on the inside of the unit. The board reiterated that unless A3 changes their door with a glass one, the board will only approve a 6-panel wood door.

III. APPROVE PREVIOUS MEETING MINUTES

A motion was made and seconded to approve the minutes from the November 26, 2018 and December 27, 2018 Board meetings. The 2018 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, 2018, the Association has \$31,046.00 in Operating and \$85,125.43 in Reserves.
- b. As of December 2018 close, the Association is \$3,897.36 under budget in Operating expenses.
- c. The Board discussed major areas of variance.
- d. This will be transferred into reserves.

B. January 31, 2019 Close Financials:

- a. As of January 2019, the Association has \$37,963.80 in Operating and \$85,780.96 in Reserves.
- b. As of January 2019 close, the HOA was \$3,414.19 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

V. MANAGING AGENTS REPORT

A. Complete Items

- a. Chain and sign that were removed have been replaced
- b. Repaired roof above A3, where there was a leaking into the unit. Interior damage will be repaired in the spring/summer.

- c. Bobby will be asked to push the snow back behind the dumpster again.
- B. Pending Items
 - a. Plaster repair in the pool/hot tub is pending
 - b. Determination of which trees need to be removed is pending
 - c. Bid to install gutter, downspouts and heat tape is pending
 - d. Repair of 5 leaky sprinkler heads is pending
 - e. Bid for landscaping in the triangle will be obtained in the spring
 - f. D20 heat tape not working on north east corner
- C. Report Items
 - a. Ice dams removed where needed
 - b. Cameras will be installed if dumpster or parking violations continue

VI. MOTIONS VIA EMAIL

- A. There were no actions via email that have taken place since the last meeting.

VII. OLD BUSINESS

- A. A2 Door – This was discussed above

VIII. NEW BUSINESS

- A. Annual Disclosures
 - a. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
 - b. 2019 Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA’s website.
- B. Shed – SRG will confirm that the property behind the dumpster enclosure is Marina Park property. SRG will also talk to the town to confirm that placing a shed in that area meets setback requirements.
- C. Insurance – On April 1, 2019, insurance for the HOA renews. SRG has shopped the market and the Farmers policy continues to be the most cost effective while offering the best coverage. After discussion, the Board agreed that to save money, the coverage would be changed from Guaranteed Replacement Cost (GRC) to Agreed Amount (AA). This coverage insures the HOA up to 150% of \$659 per square foot replacement cost. SRG will obtain a bid for an appraisal for insurance purposes.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on July 2, 2019 at 3:00 pm.

X. ADJOURNMENT

With no further business, at 3:41 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved By: _____ Date: _____
Board Member Signature