

**MT VICTORIA LODGE ASSOCIATION
ANNUAL OWNER MEETING
August 15, 2015**

I. CALL TO ORDER / INTRODUCTION / QUORUM

The meeting was called to order at 9:00 am at Frisco Town Hall.

Board member Pete Campbell was present in person along with Owners Peggy and Jason Spallek, and Pamela and Jay Bunte. Kevin Lovett and Michael Kellett attended on behalf of SRG. With 3 units represented in person and 5 by proxy, a quorum was reached.

II. MINUTE REVIEW

The minutes from the August 16, 2014 Annual Owner Meeting were reviewed. Pete Campbell moved to approve, Peggy Spallek seconded, and the motion passed.

III. TREASURER'S REPORT / FINANCIAL REVIEW

The Association financials were reviewed as follows:

The Mt Victoria Lodge Fiscal year runs January – December.

The June 30, 2015 close Balance Sheet reports \$11,349.54 in the operating account and \$31,181.39 in the reserve account. The P & L vs Budget reports \$40,117.73 of actual expenditures vs. \$40,518.62 of budgeted expenditures (\$400 under budget year to date). It was noted that all planned reserve contributions have been made for the fiscal year.

The Capital plan was reviewed. It was noted that seal coating of the lot was completed, as well as a mixing valve install to regulate water temperature (in unit.)

IV. FACILITIES REPORT

Kevin Lovett presented the following facilities report:

Completed Items - in addition to the routine "to do's", the following items were completed:

- Window washing
- Asphalt exterior parking lot seal coat and re-stripe
- Gravel addition and grading at entries
- Punch lock code change (this is an annual item)
- Annual Inspections of the elevator, fire systems and boiler
- Replaced boiler system pump, glycol check
- Installed new water mixing valve
- Mulch refresh, tree feeding and spraying

Report Item

-Association Insurance policy - is with Farmers Insurance. Reminder that all unit owners should have an HO6 policy.

V. OLD BUSINESS

There were no old business items to discuss

VI. NEW BUSINESS

A. Pamela Bunte discussed her desire to install a hot-tub, and potential deck extension. A request will be sent to Summit Resort Group detailing plans for the project. This will require Board approval and likely structural engineering “sign off” as well as Town of Frisco approval and investigation of property setbacks.

B. Pamela Bunte inquired on installing a ceiling fan in their unit. Board approval is not required.

C. Extending the asphalted area of the Mt. Victoria Lodge outdoor parking area was discussed briefly. Per Frisco town code, the lot is not allowed to be extended any further.

D. There is a loose baluster at unit J, Pete and Debbie Carneys unit. SRG will have the item addressed.

VII. ELECTION OF DIRECTORS

The position formerly held by Steve Eddy is vacant. Pete made a motion to elect Brent Bunte to the board of directors on a 3 year term. Peggy seconded and with all in favor, the motion carried.

VIII. SET NEXT MEETING DATE

The 2016 annual owner meeting will be held on Saturday August 13th at 9:00 am.

IX. ADJOURNMENT

With no further business, Pamela made a motion to adjourn at 9:50 am. Pete seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____