

**PROSPECT POINT MASTER ASSOCIATION
ANNUAL MEETING
May 26, 2018**

I. CALL TO ORDER AND CERTIFICATION OF QUORUM

The meeting was called to order by Eric Eckberg at 9:04 a.m. at the Frisco Senior Center.

Master Board members present were:

Eric Eckberg, President, 1508A

Sean Cavins, 1517-102

Owners present were:

Thomas & Teresa Lash, 1501-201

Jim & Arlene Dinkel, 1501-203

Gary & Marcia Valbert, 1503-102

Peter Bonaker, 1503-201

Nancy Lee, 1503-204

Daryl Goepfert, 1513-204

Mary Cavins, 1517-102

Brenda Lloyd, 1519-102

Lydia Young, 1519-203

Joe & Melva Coughlin, 1519-207

Peter & Carol Hewett, 1509-206

Tawny Isom, 1509-208

Rita Lee & Kit Barwick, 1519-206

Tony Lavender, 1508D

Joanne Mayer, 1516A

Kevin McClain, 1511-206

Representing Summit Resort Group were Kevin Lovett and Dale Hendricks. Erika Krainz of Summit Management Resources was recording secretary.

Notice of the meeting was sent in accordance with the Association governing documents. With 14 units represented in person and 34 proxies received a quorum was confirmed.

II. REVIEW MINUTES OF PREVIOUS ANNUAL MEETING

Thomas Lash motioned to approve the minutes of the May 27, 2017 Annual Meeting as presented. Mary Cavins seconded and the motion carried.

III. TREASURER'S/FINANCIAL REPORT

A. Balance Sheet as of April 30, 2018

Kevin Lovett reported that as of April 30, 2018 (fiscal year-end) the Operating cash balance was \$12,233 and the Reserve balance was \$47,469. The Association ended the year with a \$1,833 surplus, mainly due to savings in Snow Removal.

B. Ratification of the 2018/2019 Budget

The 2018/2019 Budget as written included no dues increase. There were increases to Insurance (\$204) and Landscaping (\$346) and decreases to Miscellaneous (\$30), Office Expenses/Postage/Copies (\$116) and Maintenance (\$334).

Mary Cavins motioned to approve the 2018/2019 Budget as presented. Brenda Lloyd seconded and the motion carried.

IV. MANAGING AGENTS REPORT

Kevin Lovett and the owners recognized Dale Hendricks for his work at the property. He encouraged owners to contact the office regarding any issues.

A. Completed and Pending Projects

1. Spring cleanup is underway.
2. Aerated, fertilized the grass and turned on the irrigation.
3. Vole remediation is ongoing and is completed between the 21st and 25th each month.
4. Preventative tree feeding and treatment for scale, Ips and pine beetles is done annually.
5. Asphalt repairs, minor asphalt patching, crack sealing and restriping were completed.

Owner comments addressed the need for trimming some trees that are close to the building and an issue with flooding in one of the parking lots.

B. Owner Education

Kevin Lovett reviewed a written summary of technology and social media safety.

C. Town of Frisco Update

Randy Reedy is the new Town Manager. He provided a written report. There is work underway on Summit Boulevard. Exit 203 will be closed next weekend for repairs. The Town is purchasing townhomes to be used for workforce housing. The Foots Rest development on Main Street will have 65 hot room units, a restaurant, roof top bar and pool. Work based on the Marina Master Plan will start this fall. The lodge, restrooms and trails will be expanded on the Peninsula. There has not been any movement on the Watermark or Lake Hill developments. More information can be found on the website at www.frisco.gov.

V. OLD BUSINESS

There was no Old Business.

VI. NEW BUSINESS

A. Owner Forum

An owner commented that the sprinkler system was on twice yesterday at 4:00 p.m. and 7:00 p.m. Kevin Lovett will check the timer. Another sprinkler by the lake is spraying the bench and needs to be adjusted. An owner asked if the Annual Meeting information could be emailed. Kevin explained that there is a requirement to send the meeting information by regular mail.

Kevin Lovett mentioned that there will be some landscaping improvements at the front entry this summer. Arlene Dinkel noted that there are large potholes at the entrance and exit. Kevin will have them filled.

VII. SET NEXT MEETING DATE

The next Annual meeting was tentatively scheduled for Saturday, May 25, 2019 at 9:00 a.m.

VIII. ADJOURNMENT

Thomas Lash motioned to adjourn at 9:31 a.m. Nancy Lee seconded and the motion carried.

Approved; _____5-24-19_____