

**PROSPECT POINT TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
February 18, 2019**

I. CALL TO ORDER

The meeting was called to order at 2:00 pm.

Board members in attendance were:

Dave Benson, by phone
Bill Word, in person
Elizabeth Poulos, in person
Ron Borchert, in person
Bill Tracy, in person
Tom Lewis, by phone

Representing Summit Resort Group was Kevin Lovett.

II. OWNERS FORUM

Notice of the meeting was posted on the website. Owner Jeanne Belli from unit 1510C was present.

III. FINANCIAL REVIEW

The Board and SRG reviewed the financials as follows:

Current financials:

December 2018 close financials report \$21,812 in the operating account, \$8,155 in the Alpine Bank T Bill account, \$36,040 in the General Reserve account, \$171,211 in the Roof reserve account and \$120,918 in the Roof CD.

December 2018 close Profit and Loss statement reports \$45,919 of actual expenditures vs. \$44,642 of budgeted expenditures (an operating expense overage of \$1,277 year to date).

IV. APPROVE PREVIOUS MEETING MINUTES

The Board reviewed the minutes from the December 17, 2018 Board Meeting. Upon review, Bill Word moved to approve the minutes as presented; Bill Tracy seconds and the motion carried.

V. RATIFY MOTIONS VIA EMAIL

There were no actions via email since the last meeting.

VI. OLD BUSINESS

The following Old Business items were discussed:

A. Roof Replacement; The Board discussed roof replacement. Multiple bids have been received. It was noted that BluSky has provided a favorable proposal to complete the roof replacement project in 2019. The Board discussed the advantages of completing the roof replacement in 2019. Upon discussion, Bill Word moved to complete the replacement of all roofs in 2019 with BluSky funded by special assessment to collect the final \$96,000 total (apportioned per unit based on the Governing Documents) due

July 31, 2019; Bill Tracy seconds and the motion passed. A letter will be sent to Owners notifying them of the project and special assessment. BluSky will be notified that their proposal is accepted, and a contract will be prepared. Owners will further be notified of project dates, as soon as they are known.

VII. NEW BUSINESS

The following new business item was discussed:

A. Annual Owner Meeting; the 2019 Annual Owner Meeting is scheduled for August 10, 2019 at 9:00 am. SRG is working to reserve meeting location.

B. Insurance Renewal; SRG reported that the 2019-20 insurance renewal is scheduled for April 1. SRG will email the Board the renewal proposal.

C. Projects; SRG and the Board discussed planned projects for 2019 to include:

- Roof, Heat tape and Gutter repairs and maintenance; it was noted that this work would not be necessary with the roof replacement project.
- Exterior Building Painting, "phase 3" 1506, 1504, 1502
- Deck Staining, 1514-1522
- Asphalt crack sealing
- Landscaping items

VIII. NEXT MEETING DATE

The next Board of Directors meeting date will be held in mid to late June 2019; SRG will poll the Board to schedule the next meeting in mid-May.

IX. ADJOURNMENT

With no further business, the meeting was adjourned at 2:41 pm.

Approved: _____6-18-19_____