

Summit Yacht Club
Board of Directors Meeting
May 1, 2014

- I. Call to Order
The meeting was called to order at 2:11 pm.

- II. Proof of Notice / Determination of Quorum
Notice of meeting was posted on the website. John VanderPool, Susan Cunningham and JC Cox attended via telephone. Peter Schutz, Kevin Lovett and Deb Borel were present on behalf of Summit Resort Group.

- III. Election of Officers
 - A. Current Board terms are as follows:
 - i. John VanderPool – 2013 – 2016
 - ii. Susan Cunningham – 2011 – 2014
 - iii. Doc Hilbrecht – 2011 – 2014
 - iv. JC Cox – 2011 – 2014
 - v. Joe Haenn – 2011 – 2014
 - B. SRG recommends that two of the above terms up for election at this year's annual meeting be two-year terms instead of three, so the terms will be more staggered. The Board agreed.
JC made a motion that Board officer positions are as follows:
 - i. John VanderPool – President
 - ii. Susan Cunningham – Treasurer
 - iii. JC Cox – Secretary
 - iv. Doc Hilbrecht – member
 - v. Joe Haenn – memberSusan seconded and the motion carried.

- IV. Approval of Meeting Minutes from September 28, 2013 Board Meeting
Susan made a motion to approve the meeting minutes from the September 28, 2013 Board meeting. JC seconded and the motion carried.

- V. Financials
 - A. Peter reported on the financials as follows:
 - i. March 2013 close reports that the association has \$24,563.99 in Operating and \$64,487.97 in Reserves.
 - ii. The association is \$993.21 over budget in operating expenses. The major overage is snow removal.
 - iii. The Board discussed other areas of variance.
 - iv. Terry Smith – owner of unit 51 owes the association \$3,546.50 as of March 2014. In the past, he has made occasional payments, but has not in quite some time. The owner took out a first deed of trust in 2004 for \$136,000. SRG recommended that the association foreclose on the unit. Legal fees to foreclose will be paid by the

unit owner or reimbursed at the Sheriff's Sale. John made a motion to begin the foreclosure process on unit 51. JC seconded and the motion carried.

VI. Actions via Email

John made a motion to ratify the approval of the Collection Policy that was acted upon via email. Susan seconded and the motion carried.

VII. Old Business

VIII. New Business

A. Roof – Sanchez Builders recommended that a Pro Panel metal roof system be used in place of the Mansard roof that is currently in place. Turner Morris stated that the pro panel metal roof system would not work well in Summit County because of the high winds and may not be the best material. Peter spoke with a local Architect who has used it on several homes in Summit County and it has worked well. SRG recommends that if the Board decides to do the Pro Panel metal roof system, that the project is closely monitored.

- i. John commented that he was not sure what material should be used, but he agrees that the Mansard roof needs replacing.
- ii. Susan agrees that the Mansard roof needs to be replaced.
- iii. Peter recommended that the Board drive by a complex in Littleton that has one building with Mansard roof and one with metal. The complex is located on Lowell off of Bowles. The Board will drive by and look at the complex and take pictures. Additionally, Peter will take pictures of the two types and send them to the Board.
- iv. SRG will get more bids for replacing the Mansard portion of the roof. There is an ethical obligation to let owners know if the roof material changes. (metal vs. shingle)
- v. JC asked if Tile were an option. SRG will ask Turner Morris if a Tile roofs would work well in Summit County.
- vi. The Board determined that this will be a summer project for this year.
- vii. Turner Morris will be asked to provide material samples and they will be placed in the office for Board to view. Sanchez will be asked to provide samples of Pro Panel and their original quote for replacing the current shakes with asphalt shingles.
- viii. Current contractor bids are as follows:
 1. Standing seam metal roof - \$59,950 – Turner Morris
 2. Shingles – \$53,500 – Turner Morris
 3. Pro Panel Roof System – Sanchez Builders
 4. Shingles – Sanchez Builders

B. Asphalt – Peter met with A-Peak Asphalt and reported that the association will need \$2,000-\$3,000 of asphalt repairs and crack fill this summer and every summer for the next three to five years. When the asphalt has

reached its life expectancy, it will most likely be necessary to remove the existing asphalt, re-grade and then repave, and not just put on an overlay. When the asphalt is replaced, the current drainage issues will be repaired.

- C. Composite staining on siding and decking – This spring, SRG will pressure wash and scrub off the stains that are on the siding and decking. The Board agreed that this should be done. SRG will determine if there is a sealant that could be used after the building is cleaned. Some touch up painting will be done this summer as well.
 - D. Fireplace Inspection – email blast will be sent to owners regarding fireplace use. Those units with heavy fireplace use will be inspected and cleaned. Gas fireplaces will be serviced. The Association will pay for this service. The cost of any additional work that is recommended as a result of the inspection will be the responsibility of the owner.
 - i. Wood - \$50
 - ii. Gas - \$60
 - E. Records Inspection Policy – The Board reviewed the revised Records Inspection Policy. Kevin discussed the revisions that are required beginning January 2014. John made a motion to adopt this policy as presented. JC seconded and the motion carried.
 - F. Tree Spraying – Ascent Tree Service will be preventative spraying this year. Both Aspen and Spruce trees will be treated.
 - G. Flowers – The same person that the association has worked with in the past will be planting and maintaining flowers this year.
- IX. Next Meeting Date
The next meeting date will be set when a meeting is necessary.
- X. Adjournment
A. With no further business, the meeting was adjourned at 2:58 pm with a motion and a second and it carried.

Board Member Approval

Date