

**Tarn Landing  
Annual Owner Meeting  
November 7, 2015**

I. Call to Order

The meeting was called to order at 1:00 pm. Owners introduced themselves.

Board members present were:

Dave Owens, A9

Jeff Scott, B1

Mike Barinek. A6

Homeowners present were:

Bob Blackburn, C7

Linda Robinson, A11 and son, Mike Provino

Linda Gregg, C9 (via telephone)

Louis Kaufman, A10

With 7 owners represented in person and 16 by proxy, a quorum was reached.

Representing Summit Resort Group was Deb Borel.

II. Introductions / Owners Forum

Notice of the meeting was posted on the website. Owners and SRG staff introduced themselves.

III. Approve Minutes from November 1, 2014 Annual Meeting

The owners reviewed the minutes from the November 1, 2014 Annual Owner meeting. Jeff Scott made a motion to approve the minutes as presented. Mike Barinek seconded and the motion carried.

IV. Financials

Deb Borel presented the following:

Financial Report as of December 2014 fiscal year end close

- December 2014 close financials report that the association had \$35,994.91 in Operating and \$33,391.58 in Reserves.
- December 2014 close reports that the Association closed the fiscal year with an Operating surplus of \$9,157.78.

Financial Report as of September 2015 close

- September 2015 close financials report that Tarn Landing has \$42,156.35 in Operating and \$32,101.14 in Reserves.
- September 2015 reports that the association is \$6,507.61 under budget in operating expenses. Deb Borel discussed the significant variances.
- As of September 2015 close, all reserve contributions are current.

2016 Budget

Deb Borel presented the proposed 2016 budget changes to the owners. No dues increase is being proposed for the Operation side of the account. The Board recommend to Owners to increase the monthly amount that is contributed into Reserves. Louis Kaufman encouraged the Board to consider a special assessment when necessary and not raise monthly dues. Dave Owens commented that not every Owner is in the position to pay several thousand dollars at one time for a special assessment.

Mike Provino asked if the operating surplus transfer was taken into account when calculating reserve plan. Deb Borel indicated that it was.

Jeff Scott made a motion to approve the 2016 budget with the addition of a 3.8% increase to dues to be placed into Reserves. Linda Robinson seconded and the motion carried.

#### Operating Surplus Transfer

Linda Robinson made a motion to transfer the operating surplus into reserves at year-end. Mike Barinek seconded and the motion carried. The amount of the operating surplus transfer will be determined at the close of the fiscal year.

#### Capital Plan

Owners and Management reviewed the capital plan. Dave Owens commented that two hot tubs were replaced with one two years ago. The hot tub cover is getting water logged and will need to be replaced next spring. Linda Robinson (A11) will let SRG know if her patio door needs to be stained. Louis Kaufman asked if the sewer stack was cleaned at Tarn Landing – SRG will get bids to snake the drains in all three buildings. SRG will follow up with Wildernest regarding the ½ payment of the plumbing bill for A11.

#### V. Managing Agents Report – Deb Borel presented the following managing agents report items:

##### A. Completed Items

- Annual Meeting notice was sent to Owners
- Continue updating of website to maintain compliance with ever-changing legislation
- Boiler room repairs complete
- Roof inspection and repairs complete
- Continued maintenance to roof as needed
- Spring Cleanup complete
- Aerate complete
- Irrigation start up/blow out complete
- Crack seal, seal coat and re-stripe complete
- Spruce trees sprayed for Scale and twig beetle
- Tree trimming and removal where necessary

#### VI. Old Business

There were no Old Business items to discuss

#### VII. New Business

- A. Linda Robinson asked about the possibility to add a recycling bin to the dumpster enclosure at Tarn Landing. Deb Borel reported the problems with recycling to include contamination, location of tote, and cost.
- B. Linda Robinson is concerned how the grass is maintained. SRG will monitor this next summer. Leaves will not be blown onto patios.
- C. Louis Kaufman asked about a preferred vendor for window replacement. This will be placed on the agenda for the spring Board meeting.
- D. Bob Blackburn is concerned with the trash that blows onto Tarn Landing. The HOA will make official statement to the Town that they are not happy with the trash that blows over.
- E. Dave Owens will attend the town council meeting on Tuesday evening and bring up the addition of a “cross traffic does not stop” sign on the corner of Ten Mile Drive and Lake Point Drive.
- F. Real Estate Report – Dave Owens reported on the Real Estate in Summit County. He stated that prices continue to go up. Currently 13 condos are on the market in Frisco. Natural Grocers should help the prices increase at Tarn Landing.

VIII. Election of Officers

There are two vacant Board positions. The term of Mike Barinek has expired, and Jeff Scott was appointed and his term is up for election and will expire in 2017. Both Mike and Jeff have indicated their willingness to serve another term. With no other nominations from the floor, Linda Robinson made a motion to elect Mike and Jeff. Bob Blackburn seconded and with all in favor, the motion carried. The new Board will meet briefly at the end of this meeting to elect officers.

IX. Next Meeting Date

The next Annual Owner Meeting will be held on Saturday, November 5, 2016 at 1:00 pm. Dave Owens expressed his appreciation of Summit Resort Group. Linda Gregg agreed.

X. Adjournment

With no further business, Dave Owens made a motion to adjourn the meeting at 2:28 pm. Mike Barinek seconded and the motion carried.

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Approved by

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Date