

**Tarn Landing  
Annual Owner Meeting  
November 5, 2016**

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

Homeowners present were:

Louis Kaufman, A10

Andy Massell, C11

With 4 owners represented in person and 16 by proxy, a quorum was reached.

Representing Summit Resort Group were Deb Borel and site manager, Dale Hendricks.

II. Introductions / Owners Forum

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

III. Approve Minutes from November 7, 2015 Annual Meeting

The owners reviewed the minutes from the November 7, 2015 Annual Owner meeting. Jeff Scott made a motion to approve the minutes as presented. Dave Owens seconded and the motion carried.

IV. Financials

Deb Borel presented the following:

Financial Report as of December 2015 fiscal year end close

- ❑ December 2015 close financials report that the association had \$45,394.86 in Operating and \$39,314.22 in Reserves.
- ❑ December 2015 close reports that the Association closed the fiscal year with an Operating surplus of \$9,799.22.

Financial Report as of September 2016 close

- ❑ September 2016 close financials report that Tarn Landing has \$41,290.15 in Operating and \$58,693.61 in Reserves.
- ❑ September 2016 reports that the association is \$7,187.66 under budget in operating expenses. Deb Borel discussed the significant variances.
- ❑ As of September 2016 close, all reserve contributions are current.
- ❑ All Owners are current with dues.

2017 Budget

Deb Borel presented the proposed 2017 budget changes to the owners. A 3.8% increase to dues is being proposed. 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. He also explained that Buyers do not like to see special assessments when purchasing a property.

Jeff Scott made a motion to approve the 2017 budget as presented. Dave Owens seconded and the motion carried.

### Operating Surplus Transfer

Dave Owens made a motion to transfer the operating surplus into reserves at fiscal year-end. Jeff Scott 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. Owners were reminded that this spreadsheet is a tool that the Board uses to determine future expenses.

## 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
- Dryer vents were cleaned out in May
- Hot tub cover was replaced
- Added heat tape to roof lines on the A building
- Ribbons placed in eaves to deter birds from nesting
- Contracted for 2016-17 snow plowing
- Tree spraying complete
- Deck surfaces have been stained
- Touch up staining around all three buildings is complete
- Annual fire alarm, extinguisher and sprinkler testing complete
- Removal and replacement of trees is complete
- Spring Cleanup complete
- Aerate complete
- Irrigation start up/blow out complete
- Jeff thanked SRG, Deb and Dale for their work at Tarn Landing
- The A on the A1-A4 sign fell off and SRG will get it fixed.

## VI. Old Business

There were no Old Business items to discuss

## VII. New Business

- A. Real Estate Report – Dave Owens reported on the market Real Estate in Summit County. He stated that inventory continues to be low and that prices continue to go up. Currently 10 condos are on the market in Frisco. One Tarn Landing 1-bedroom unit sold in 2016 (C17) for \$309,000.
- B. Smoking Policy – Dave Owens reported that the Board had agreed to send a Smoking Resolution to Owners for their opinions. This resolution will prohibit smoking in the common and limited common areas of Tarn Landing. This will go in the mail early next week.
- C. Trash – An email will be sent to the Town of Frisco asking them to speak to Wendy's regarding their trash that comes onto Tarn Landing property.
- D. Car wash beep – There is a loud beep that occurs from the carwash across the street as people enter. SRG will call the Owner of the carwash and ask if they could turn the volume down.
- E. The self-service carwash will be replaced by a full service one.
- F. Dam Road Project (Deed-restricted housing) – Andy encourages Owners to get involved with this.
- G. Window replacement preferred vendor will be placed on the website when determined.

VIII. Election of Officers

The term of Dave Owens has expired. Dave has indicated this willingness to continue to serve another term. With no other nominations from the floor, Jeff Scott made a motion to elect Dave. Louie Kaufman 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 4, 2017 at 1:00 pm.

X. Adjournment

With no further business, Dave Owens made a motion to adjourn the meeting at 1:47 pm. Jeff Scott seconded and the motion carried.

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Approved by

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Date