

**THE POINTE at LAKE DILLON HOMEOWNERS ASSOCIATION
ANNUAL OWNER MEETING
December 1st, 2018**

I. CALL TO ORDER

The meeting was called to order at 9:07 am.

Board members present were:

102 A Terri Golden

104 C Bob Tate

Owners present were:

101 B Rick and Shauna Likes

101 F John Dudley

102 C Jim and Jackie Forkner

102 D Lori Sullivan

102 E Dan Ballow

104 A Benedicte Jeanson

104 E Kathie and Art Ballah

Owners represented by Proxy were:

101 A Gladys Nieto and Karen Zobro

101 D Gallaway Family Trust

102 F Eloise Doeren

103 A Frank Willems

103 D Honora Foley

103 F Marcus and Peggi Crates

104 B Steven and Lisa Kollar

104 F Kirk, Joan, and Maggie Bast

With 9 units represented in person and 8 by proxy, a quorum was present.

Representing Summit Resort Group in person were Katie Kuhn, Kevin Lovett, and Otto Reyna.

II. APPROVE PREVIOUS MEETING MINUTES

Upon review, a motion was made to approve the minutes from the December 2, 2017 Annual Meeting. The motion was seconded and carried with all in favor.

III. FINANCIALS

Bob Tate reviewed the financials as follows:

October 31, 2018 Financials

Operating Account Balance \$62,964

Reserve Account Balance \$34,889

The Pointe is favorable to budget by \$3,264 year to date, mainly due to snow removal expenses being lower than budgeted.

Bob summarized the 2018 MMC year to date, stating that painting came in under budget, and there will likely be other cost savings for the year in heat tape and lighting. The Pointe is projected to close the year at about \$10,000 favorable to budget for Reserve expenses.

The 2019 budget was reviewed as follows:

Revenues

No Increase to dues

Expenses

Legal and Accounting - No Change
Clerical - No Change
Postage and Copies – Removed Line Item
Management Fees - No Change
Insurance - Increased 3% Effective April
Water - Decreased \$72 per actuals
Sewer - No Change
Cable TV - Increased 3% Effective October
Utilities - Increased \$491 per actuals
Trash - No Change
Snow plowing - No Change
Heavy Snow - Decreased \$200
Roof snow removal - No Change
Fire Sprinkler Maintenance - Decreased \$100
Fire Systems Monitoring - No Change
Repair and Maintenance - Decreased \$1,091 per actuals
Supplies - No Change
Grounds and Landscaping - No Change
Reimburse Insurance - No Change
Board Discretionary - Adjusted \$3
To Reserves - No Change

Bob noted that there is no dues increase for 2019, but there will be a \$2,000 special assessment per unit due June 30, 2019 for the third phase of the asphalt project. Phase three of the project includes the areas in front of the 102 and 104 buildings that have not been repaired yet.

There will be a \$25 per unit per month dues increase in 2020 to fund increases in operating costs due to inflation. Dues will be \$450 per month per unit. The Pointe will still have low dues for the area, especially when taking property values into account. Art Ballah commended the Board on keeping dues low, but stated that smaller, annual increases should be expected by owners due to inflation and rising operational costs.

John Dudley moved to ratify the 2019 budget as presented. Art Ballah seconded, and with all in favor the motion carried.

ACH, “Auto Dues Payment”

Owners are encouraged to sign up for ACH, automatic monthly dues payment.

IV. MANAGING AGENTS REPORT

Completed Items

- Annual fire alarm testing and inspection
- Annual fire sprinkler and backflow inspection

- Exterior painting
- Exterior light replacement
- Tree spraying
- Pest exclusions completed
- Heat tape repairs

2019 Projects are phase three of the asphalt project, crack filling, and dryer vent cleaning. Lori said she would like the owners to have the opportunity to review the asphalt plans prior to approval.

V. OLD BUSINESS

There were no Old Business items to discuss.

VI. NEW BUSINESS

There were no New Business items to discuss.

VII. HOMEOWNER EDUCATION

- Katie Kuhn explained why it's beneficial to contribute to the Reserve Account through normal dues.

VIII. OWNERS FORUM

- Lori asked when the last time an appraisal was done for insurance purposes. Katie stated that there hasn't been one done recently, but the county average for Insurance to Value (ITV) ratios was \$200-250 per square foot. The Pointe is currently insured at \$342 per square foot, and there's a Guaranteed Replacement Cost valuation written into the policy.
- Some front doors aren't aging well due to sun exposure. Benedicte would like her door resurfaced at her expense since it was missed when other doors were done previously.
- Bob said that owners can ask him how much their new lights will cost. The costs will be billed in December.
- Lori Sullivan noted that it is dark in the parking lot. Katie will try to find brighter bulbs that still meet the "Dark Sky" requirement of the town.
- Owners asked what the snow load rating of the roof was. Katie said she was not sure, but that if there is excessive snow SRG will arrange to have the flat roofs shoveled just in case. SRG follows recommendations by professional roofers and carpenters on when this should be done.
- Some garage door openers are very loud. Owners were asked that they look into installing quieter openers when theirs are replaced
- Owners were reminded to be mindful of their neighbors when it comes to noises.

IX. ELECTION OF OFFICERS

Bob Tates's term was up for renewal, and he volunteered to run again. John Dudley nominated Bob for the Board, Shauna seconded, and with all in favor Bob was elected to the board for a three year term.

X. NEXT MEETING DATE

The next Annual Owner Meeting will be held on December 7, 2019. The next board meeting date is April 18th, 2019 at Summit Resort Group. All owners are welcome to attend.

XI. ADJOURNMENT

With no further business, at 9:58 am the meeting was adjourned.

Approved By: _____ Date: _____
Board Member Signature