

**VILLAS AT PROSPECT POINT ASSOCIATION
ANNUAL MEETING
May 27, 2017**

I. CALL TO ORDER

The meeting was called to order by Sean Cavins at 9:38 a.m. at the Baymont Inn.

Board members present were:

Sean Cavins, Vice Pres., 1517-102	Scott McLean, Treasurer, 1517-204
Kevin McClain, Director, 1511-206	

Owners present were:

Thomas Lash, 1501-201	Gary & Marcia Valbert, 1503-102
Jim & Arlene Dinkel, 1501-203	Nancy Lee, 1503-204
Karen Gugger, 1505-208	Peter & Carol Hewett, 1509-206
Keith Robinson, 1511-101	Russell Frismuth, 1513-201
Daryl Goepfert, 1513-204	Jim Fletcher, 1515-102
Jeff & Beth Johnson, 1515-203	Mary Cavins, 1517-102
Brenda Lloyd, 1519-102	Rebecca Hopkins, 1519-103
Kit Barwick, 1519-206	Melva Coughlin, 1519-207

Representing Summit Resort Group were Kevin Lovett and Dale Hendrickson. Erika Krainz of Summit Management Resources was recording secretary.

II. CERTIFICATION OF QUORUM

With 18 units represented in person and proxies received a quorum was confirmed.

III. REVIEW AND APPROVE MINUTES OF PREVIOUS ANNUAL MEETING

Karen Gugger, 1505-208 said she should be added to the list of attendees of the 2016 Annual Owner Meeting.

Mary Cavins made a motion to approve the minutes of the May 26, 2016 Annual Meeting as amended. Brenda Lloyd seconded and the motion carried.

IV. MANAGER'S REPORT

Kevin Lovett recognized Dale Hendrickson and the Board members for their service to the Association.

A. Completed Projects

1. Renewed the Association insurance.
2. Registered the Association with the Real Estate Commission.
3. Sprayed the trees.
4. Repaired the hot tub area deck, lattice and railings.
5. Repaired the concrete.
6. Repaired the 1505 north end stairwell support post caisson.
7. Painted the fronts of all buildings below the belly bands.

8. Installed new building numbers on the fronts of all buildings.
9. Replaced the roofs on Buildings 1501, 1509, 1511, 1513 and 1515.

B. *Planned Projects*

1. Spring cleanup is underway.
2. Clean up the landscape beds.
3. Vole remediation is ongoing and is done during the last week of each month.
4. Touch up the building exterior paint as needed.
5. Buildings 1521, 1519 and 1517 will be re-roofed. Kevin Lovett is sending weekly email updates on the progress on Fridays.

C. *Reminders*

1. Window coverings must be white.
2. Owners should carry an H06 Policy for their unit contents.
3. Only owners are allowed to have pets.
4. Furnaces should be checked and filters should be replaced annually.
5. Water heaters should be inspected annually.
6. Plumbing supply lines should be inspected.
7. Dryer vents should be cleaned regularly.
8. Smoke and carbon monoxide detectors should be checked.
9. All Association documents can be accessed on the website www.srghoa.com.

Arlene Dinkel said they had a carbon monoxide leak from their hot water heater. She encouraged owners to have their hot water heaters checked.

Kevin Lovett said Mike from Consider It Done (970/420-9867) can clean dryer vents and clean and inspect gas fireplaces. Breckenridge Mechanical (970/453-1950) or Gallegos (970/406-0336) can inspect furnaces.

Owners were encouraged to call the Fire Department and Xcel Energy if they smell gas around the buildings.

V. TREASURER'S/FINANCIAL REPORT

A. *2016/2017 Year-End Results*

Kevin Lovett reported that at the end of the 2016/2017 fiscal year (4/30/17) the Operating cash balance was \$5,849 and the Reserve balance was \$152,199. The Association ended the year 5% over budget in Operating expenses due to an overage in Snow Removal and an insurance claim deductible.

B. *Ratification of the 2017/2018 Budget*

Kevin Lovett reviewed the budget changes:

1. Operating Dues – no change.
2. Reserve Dues – 10% increase (\$7 - \$11/unit/month) to ensure there is adequate funding for the roof replacements.
3. Legal Fees - \$625 decrease.

4. Copies - \$65 decrease.
5. Insurance - \$2,028 increase.
6. Management Fee - \$1,200 increase.
7. Repair & Maintenance - \$300 decrease.
8. Cable TV - \$60 decrease.
9. Electricity - \$682 decrease.
10. R&M Hot Tub - \$646 decrease.
11. Hot Tub Gas/Electric - \$660 decrease.

The Reserve balance at the end of summer will be \$39,927. The annual Reserve contribution is \$89,000.

Mary Cavins made a motion to adopt the 2017/2018 Budget as presented including a 10% increase to the Reserve contribution. Tom Lash seconded and the motion carried.

VI. ROOF UPDATE

Three roofs on Buildings 1521, 1519 and 1517 will be replaced this year.

VII. NEW BUSINESS/MEMBER COMMENTS

A. *Recycling*

Rebecca Hopkins commented that the recycling area is often overflowing and materials are mixed. Kevin Lovett said Summit County recycling rules are very strict. Many Associations have eliminated recycling service. Glass and plastic bags are not accepted in the co-mingled stream. He will provide information regarding where owners can take recycling. Nancy Lee noted that plastic bags cannot be put in the single stream. Any contaminated recycling is dumped in the trash.

B. *House Rules*

Arlene Dinkel asked the Board to review and update the House Rules and to send them to all owners and renters. The version she has is from 1999. Kevin Lovett said there were more recent House Rules posted on the website. Her main issues are dogs off leash, car maintenance being done in the parking lot, cars parked in front of garages and furniture and appliances being put in the dumpster. Kevin encouraged owners to report violations immediately with details of the date and location.

Arlene asked if there were restrictions on unit occupancy. Units with high occupancy usually have many cars parked in the lot and she thought there was a restriction of two cars per unit. Kevin responded that occupancy was regulated by the Town of Frisco. Kevin asked owners to report issues when they occur. Kevin will follow up with the particular unit she referenced.

C. Drainage

Beth and Jeff Johnson had a drainage issue in front of their unit. Kevin Lovett said it was on the list of projects for this summer.

D. Adopt a Flower Bed Program

Kevin Lovett said owners can adopt a flower bed by their unit. Owners can submit their receipts and the Association will reimburse up to \$100.

E. Snow Removal Damage

Jim Fletcher said snow removal by Buildings 1513 and 1515 created deep ruts in the grass. Kevin Lovett said there is a ground drain in that area. The skid steer had to be used to clear melting snow. The damage will be repaired this summer. There was also damage by Building 1503 caused by snow storage. The boulders lining the drive were moved by the plow and will be put back in place.

VIII. ELECTION OF DIRECTORS

The terms of Sean Cavins and Ally Anderson expired and Tony Peterson sold his unit and resigned from the Board. Sean Cavins is willing to run again. Ally Anderson will be selling her unit and is not running again. Mary Cavins nominated Brenda Lloyd. Carol Hewett seconded the nomination. Marsha Valbert nominated Nancy Lee. Becky Hopkins seconded the nomination.

Becky Hopkins made a motion to elect Sean Cavins, Brenda Lloyd and Nancy Lee by acclamation. Carol Hewett seconded and the motion carried.

IX. SET NEXT MEETING DATE

The next Annual Meeting was scheduled for May 26, 2018 at 10:00 a.m.

X. ADJOURNMENT

Carol Hewett made a motion to adjourn at 10:20 a.m. The motion was seconded and carried.

Approved By: _____

Board Member Signature

Date: _____