

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES**

**August 7, 2015**

**Meeting on site, at Villas at Prospect Point**

**Frisco, Colorado**

**9:00 am**

**I. CALL TO ORDER**

The meeting began at 9:00 am.

Board members present were:

Tony Peterson, President

Scott McLean, Treasurer

Sean Cavins, Vice President

Ally Anderson, Secretary

Kevin McClain, Director

Representing Summit Resort Group was Kevin Lovett. A quorum was present.

**II. OWNER FORUM**

Notice of the meeting was posted on the website. Owner Mary Cavins was present

**III. APPROVE PREVIOUS MEETING MINUTES**

Tony made a motion to approve the minutes of the April 3, 2015 board meeting as presented. Sean seconded and the motion carried.

**IV. FINANCIAL REPORT**

June close financials

SRG included June 2015 close financials in the meeting packet. June is the first month of the current fiscal year; it was reported that the Association was under budget for operating expenses thus far this fiscal year.

CD

The US Bank CD is schedule to mature on 8/22/15. SRG presented a reserve cash flow analysis, providing detail on “when” these CD funds would need to be liquid. According to the analysis, funds would be needed in Spring 2017. Sean moved to renew the CD for 19 mos at .5% with US Bank; Ally seconds and the motion passed. SRG will see that the CD renewal is complete.

Accounts Receivable

There is one unit with outstanding dues. In accordance with the Association Collection Policy, notices have been sent to the Owner. The Owner has prepared and signed a “payment plan agreement” which was presented to the Board. The Board reviewed the payment plan and approved the payment schedule as stated. SRG will inform the Owner of the accepted payment plan; it was noted that if the Owner defaults on the payment plan, additional collection procedures are possible to pursue.

**V. MANAGING AGENTS REPORT**

Kevin Lovett stated that the post annual owner meeting follow up mailer was mailed, the parking issue at 1503/05 has been addressed and stated that projects are in progress to include touch up painting, concrete replacement at 1521, asphalt crack sealing and roof venting connections. Mike Kellett from SRG will be meeting with Sean Cavins to review possible building number replacement.

**VI. RATIFY BOARD ACTIONS VIA EMAIL**

Kevin M. made a motion to ratify the following actions via Email:

5-31-15 Officer Appointments, approved

6-10-15 Turner Morris progress payment, approved

6-15-15 Roof color, discussion (approved to proceed with "tan" durolast for all 2015 new roof installs)

7-10-15 Bird house, approved Change order

7-26-15 Tax return, approved

Scott seconded and with all in favor, the motion carried. It was noted that the "7-25-15 1505-207 gutter discussion" will be discussed later in this meeting.

**VII. OLD BUSINESS**

A. Roof Replacement. The roof replacement project is complete.

B. Gutter discussion. The Board discussed the gutters and heat tape at Prospect Point. The overall goal is to minimize gutters and heat tape and to allow the roof to function properly. Upon review of the gutter over the atrium entry into the 1505 building, the Board agreed to install a gutter, sans heat tape. This gutter will be monitored.

**VIII. NEW BUSINESS**

There were no new business items.

**IX. ADJOURNMENT**

At 10:00 am, the meeting adjourned.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature