

BAY CLUB BOARD OF DIRECTORS MEETING
November 29, 2023

I. CALL TO ORDER

The meeting was called to order at 3:00 pm.

Board members in attendance via Zoom were:

Janis Taylor
Kelly Schaller
Karlyn Vasan
Becky Foley
Randy Beeson

Representing Summit Resort Group was Deb Borel.

II. OWNERS FORUM

Notice of the meeting was posted on the website. No Owners, other than board members, were present.

III. APPROVE PREVIOUS MEETING MINUTES

The board reviewed the minutes from the August 28, 2023 Board Meeting. Janis made a motion to approve the minutes as presented. Kelly seconded, and the motion carried.

IV. FINANCIALS

A. Randy reported on the financials as of October 31, 2023 close as follows:

- a. October 2023 close financials reports that the HOA has \$31,190.23 in Operating cash and \$43,579.37 in available Reserve cash.
- b. The two Edward Jones CD's have a combined balance of \$61,633.91.
- c. As of the October 2023 close, the HOA was \$4,124.86 under budget in operating expenses.
- d. The reserves balance as of October close is \$30,000 over budget primarily due to the asphalt work and fire panel replacement. The budget will not improve because the hot tub cover needs to be replaced. A-Peak Asphalt stated that the asphalt would need to be replaced in approximately 2029. Interest income is over budget, which is good.
- e. Randy reported that all owners are current on dues.
- f. The Board discussed the major areas of variances.
- g. One CD comes due on Dec. 26. Randy proposed rolling it over for a 6-month CD, topping it off at next amount up. He also recommended purchasing another CD for \$30,000 from current reserves for 6 months. The other CD matures in March 2024. Kelly made a motion to approve the CD renewal on December 26, 2023, and the purchase of another CD for 6 months in the amount of \$30,000. Janis seconded, and the motion carried.

V. MANAGING AGENTS REPORT

A. Completed / Pending / Report Items

- a. Upper dumpster enclosure was repaired.
- b. Backflow testing and repairs are complete.
- c. The flue cap at unit 116 was replaced.
- d. Heater repair in the 110 building sprinkler room is complete.
- e. Building 1114 alarm panel wiring is complete.
- f. Irrigation has been winterized.
- g. Asphalt patching is complete – Janis said that the patching is very nice and A-Peak Asphalt did a wonderful job.
- h. Hot tub lock installed, and owners were assigned individual access codes. This is tracked and will be discussed at the annual meeting.

VI. MOTIONS VIA EMAIL

- Randy made a motion to ratify the following actions that were made via email since the last meeting:
 - 09/04/2023 – approval to wait until next year to address weeds in the rocks
 - 09/04/2023 – Approve jetting of unit 114 to determine if there is debris
 - 09/13/2023 – approval of two CD's. One three month and one 6 months
 - 09/17/2023 – agreement to address jetting all sewer lines until next year
 - 09/20/2023 – approval of 2022-23 tax returns with SRG signing
 - 09/25/2023 – approval of BobbyCat to provide snow plowing services for the 2023-24 season
 - 11/02/2023 – hot tub lock approved
- Karlyn seconded, and the motion carried.

VII. OLD BUSINESS

- A. Bylaw Updates – Deb will obtain a quote for an attorney to draft a bylaw amendment allowing electronic delivery for annual meeting notice. An email vote will be taken.
- B. Recycling Options – Universal Recycling will be topic for owner education for the 2024 annual HOA meeting.

VIII. NEW BUSINESS

- A. Window Replacement Policy – This is tabled until February 2024 board meeting.
- B. Ice Build Up – The board discussed the ice build-up where the asphalt meets the concrete by the hot tub behind the 110 building. The board agreed to not shovel the pathway and let owners know walking on the asphalt is at their own risk.
- C. Owner Work-Day Discussion – Owner workday will be discussed at the annual meeting. Those who do not participate will be asked for a voluntary donation of \$100. This will be placed on the agenda at the annual meeting. A basin party will be planned after the work day.
- D. 2023 Projects – Deb will update the capital plan and send to Randy to edit as necessary
- E. Insurance – SRG will attempt to obtain 3 bids for insurance renewal.
- F. SRG will email a fall reminder to owners with the following reminders:
 - a. Change smoke alarm batteries
 - b. change CO batteries
- G. Smoking – Bay Club has no policy in place.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on February 29, 2024 at 3:00 pm. Deb will send the preliminary budget to Randy prior to the February meeting.

X. ADJOURNMENT

With no further business, at 4:10 pm, a motion was made and seconded to adjourn.

Approved By: _____ Date: _____
Board Member Signature