

THE BAY CLUB AT FRISCO CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
April 24, 2021

I. CALL TO ORDER

The Bay Club at Frisco Condominium Association Annual Homeowner Meeting was called to order by Lynn Butts at 10:03 a.m. via Zoom.

II. INTRODUCTIONS

Board Members Present Were:

Lynn Butts, President, #209
Kelly Schaller, Treasurer, #211
Janis Taylor, Director, #207

Rick Poppe, Vice President, #203
Karlyn Vasan, Secretary, #215

Homeowners Present Were:

Barbara Gallivan, #104
Carol & Robert Faust, #106
Ronald & Judith Palmer, #109
Hans Johnson, #112
Randy Beeson, #115
Stephen Malyszko, #205
Robert Butts, #209
Rebecca Foley, #212
Heidi McClain, #214

Michael & Jean Hausig, #105
John & Mary Lou Grossman, #108
William & Denise Waddell, #111
Warren Keiner, #114
Jana Edwards, #203
Craig Kinney, #208
Andrew Schaller, #211
Greg Clarke, #213

Representing Summit Resort Group was Deb Borel. Erika Krainz of Summit Management Resource was recording secretary.

III. PROOF OF NOTICE/QUORUM

Notice of the meeting was sent March 24, 2021. With 19 units represented in person and five proxies received a quorum was confirmed.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: John Grossman moved to approve the minutes of the June 13, 2020 Homeowner Meeting as presented. Craig Kinney seconded, and the motion carried.

V. FINANCIAL REPORT

A. Income Statement Year-to-Date

Kelly Schaller reported that as of March 31, 2021 the Association was operating \$10,985 favorable to budget. She reviewed the significant Operating variances:

1. Utilities - \$3,503 favorable to budget.
2. Snow Removal - \$3,068 favorable to budget.
3. Roof Snow Removal - \$3,000 favorable to budget.
4. General Building Maintenance - \$1,009 unfavorable to budget.
5. Grounds and Parking Maintenance - \$2,063 favorable to budget.

There were Reserve expenditures for the sprinkler system, fire security lines in the garages and roof repairs on Building 110.

B. 2021/2022 Budget Ratification

Kelly Schaller reviewed highlights of the 2021/2022 Budget. The Insurance, Trash and Cable line items all increased. Painting Building 110, deck staining and asphalt work are the only planned large Reserve projects. The deck work has been on hold. A better plan needs to be developed before doing work on the other decks. Deb Borel said an engineer has been hired.

Monthly dues for two bedroom units will increase from \$524.48 to \$535.87 and dues for three bedroom units will increase from \$577.37 to \$589.91.

Owner questions and comments addressed the following:

1. Deck drainage is an issue. This project was on hold due to the pandemic. Development of a solution will entail demolition of one of the decks. The Building 110 option with Trex and guttering does not appear to be a good solution.
2. Randy Beeson would like clarification of the “Unrealized Loss or Gain” line in Reserves. The Reserve Expenses section should include more detail for future years. He believes it is for the sprinkler system repairs and heat tape temperature control. He recommended a careful review of all Reserve information before doing a new Reserve Study. Bill Waddell was not in favor of doing another Reserve Study this year and suggested putting the funding for the Study into Reserves.
3. Randy Beeson said the insurance premium is increasing 22%. There was discussion last year about raising the deductible. It was confirmed that the deductible will remain at \$5,000. Deb Borel explained that the premium increase was due to two water claims. The policy is put out to bid every year and many carriers will not submit bids because they cannot compete with the bulk pricing from Farmers. Competitive bids that were received were much higher.
4. Bob Butts said the Reserves are about \$63,000 below the initial projections due to unanticipated repairs and much lower interest rates.
5. Hans Johnson said Farmers Insurance does not cover loss of use for claims. Lynn Butts explained that loss of use is an individual unit matter and the owner needs to carry an H06 policy to access this type of coverage.
Action Item: Deb Borel will follow up with the Association agent about this type of scenario.
9. Hans Johnson said there may be piping or electrical wire issues in the crawl space. He suggested having it inspected. This topic will be added to the agenda for the next Board Meeting.

Motion: Steve Malyszko moved to approve the 2021/2022 Budget as presented. Bob Faust seconded, and the motion carried.

VI. MANAGING AGENTS REPORT

A. Completed & Pending Projects

1. Registered the Association with DORA.
2. Tested the fire alarm.
3. Tested the fire sprinkler system.
4. Upgraded the fire system.
5. Painted Building 114 in its entirety.
6. Vole treatment contract is in place.
7. Sprayed the noxious weeds.
8. Completed roof maintenance.
9. Replaced a portion of the roof on Buildings 110 and 114.
10. Installed heat tape on the north side of Building 110.
11. Cleaned all gutters.
12. Completed gutter and heat tape work on all buildings.
13. Updated hot tub gate access code (annual project).
14. Coordinated repairs for two insurance claims for leaks.
15. Installed heat tape thermostats for utility cost savings.
16. Tested the backflows.
17. Repaired all leaking heads in units and garages.

VII. OWNER EDUCATION

Deb Borel reviewed information regarding items that should not be put down the garbage disposal. She requested that owners inform SRG if they have a leak.

Heidi McClain said there is a section of pipe from her sink that does not have adequate slope. Heidi requested written confirmation from the Board of the issues and the plan for addressing the problem.

Action Item: The Board will discuss this matter further.

VIII. OLD BUSINESS

There was no Old Business.

IX. NEW BUSINESS

A. Hot Tub

Craig Kinney said when the hot tub is replaced, it might have to be commercial grade. He questioned this requirement and recommended getting a professional opinion when the time comes.

Randy Beeson asked when the hot tub will reopen. The response was that the tub can be opened if the County lifts the current requirements for hourly cleaning and monitoring, which may occur in early June.

B. Lake Hill Project

There is a piece of property being considered for employee housing by the Tenderfoot Trailhead. The attention appears to have shifted from the Lake Hill Project due to the high infrastructure cost.

C. Exit 203 Redesign

There is no funding for this project at the current time.

D. Vinyl Floor Options

Becky Foley would like to investigate options for vinyl floor options that have higher sound insulation qualities. Lynn Butts noted that there is no soundproofing between the floors and extensive research was done in the past. Rick Poppe can provide the study findings to any interested owners.

X. ELECTION OF DIRECTORS

The terms of Rick Poppe and Karlyn Vasan expired this year and both were willing to run again. There were no other nominations from the floor.

Motion: Randy Beeson moved to re-elect the two incumbents. Steve Malyszko seconded, and the motion carried.

Action Item: Deb Borel will send notification to all owners when Board Meetings are scheduled.

XI. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, April 23, 2022 at 10:00 a.m. via Zoom.

XII. ADJOURNMENT

Motion: Carol Faust moved to adjourn the meeting at 11:03 a.m. Warren Keiner seconded, and the motion carried.

Approved By: _____

Board Member Signature

Date: _____