

BAY CLUB BOARD OF DIRECTORS MEETING
March 16, 2021

I. CALL TO ORDER

The meeting was called to order at 3:05 pm.

Board members in attendance were:

Lynn Butts
Janis Taylor
Kelly Schaller
Karlyn Vasan
Rick Poppe

Representing Summit Resort Group was Deb Borel.

II. OWNERS FORUM

Notice of the meeting was posted on the website. Owner, Bob Butts, was present to discuss the budget options with the board.

III. APPROVE PREVIOUS MEETING MINUTES

Lynn moved to approve the minutes of the September 11, 2020 Board Meeting. Kelly seconded, and the motion carried.

IV. FINANCIALS

A. Deb reported on the financials as of January 31, 2021 close as follows:

- a. January 2021 close financials reports that the HOA has \$23,491.82 in Operating cash and \$97,456.63 in available Reserve cash.
- b. There is a total of \$182,171.62 in the Edward Jones account.
- c. As of the January 2021 close, the HOA was \$7,303.97 under budget in operating expenses.
- d. The Board discussed the major areas of variances.

B. Capital Plan Items for 2021

- a. The repair of concrete decks costs will be moved out one year.
- b. The stone veneer will be pushed out one year.
- c. The patio furniture costs will be removed.
- d. The asphalt cost will be increased to \$10,000. SRG will obtain bids for asphalt on the north side of the 110 building and the driveway in front of the 112 building. A walk around the complex will be scheduled in June to determine asphalt needs.
- e. Heat tape will be added to the rest of the north side of the 110 building.
- f. SRG will determine if all the gutters were reattached with screws. Some seem to be sagging in areas, so the Board would like to confirm that they were all securely fastened.

- C. 2021-22 Budget Review and Approval – Bob Butts reviewed the 2021-22 proposed budget in detail with the board. After review, Kelly made a motion to increase dues 2.17%. Rick seconded, and the motion carried.

V. MANAGING AGENTS REPORT

A. Completed Items

- a. Drywall work after fire sprinkler repairs is complete
- b. Roof repairs are complete
- c. Gutter repairs are complete
- d. Heat tape on building 110 north side has been installed and is working properly
- e. Dumpster repair is complete

B. Pending Items

- a. Installation of dumpsters with bear bars is pending – this will not be done, but the dumpster lids do need maintenance

C. Report Items

- a. There have been two insurance claims since our last board meeting:
 - i. Water main break at 112 – HOA paid the deductible
 - ii. Baseboard heater leak in unit 102 – Owner paid deductible
- b. At the annual meeting, the Owner Education piece will address the requirement to notify Summit Resort Group immediately if there is any type of leak in a unit, regardless of the location of the unit. All units at Bay Club are above either another unit or a garage. The insurance deductible may be raised if this continues to be an issue.
- c. Jim Hooks will not come to check that the racoon repairs are working at no charge, but he does guarantee his work, so if they become a problem in the area that was repaired, he will come and fix it at no cost. SRG will ask the cost for the inspection.

VI. MOTIONS VIA EMAIL

- Lynn made a motion to ratify the following actions that were made via email since the last meeting:
 - 09/14/20 – Roof repairs were approved
 - 10/09/20 – Bobby Cat approved for snow plowing
 - 10/13/20 – House Rules approved
 - 11/08/20 – Minutes from 9/11/20 were approved
 - 11/17/20 – Approval to replace heat tape and tighten gutters
 - 01/02/21 – Heat tape addition to north side of 110 building was approved
- Karlyn seconded, and the motion carried.

VII. OLD BUSINESS

VIII. NEW BUSINESS

A. Annual Requirements

- a. HB-1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- b. 2021 Disclosure – it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple

mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA's website.

- B. Property Management Agreement Renewal – The board reviewed the proposed renewal of the property management agreement. Rick made a motion to approve the 2021-22 Property Management Agreement. Kelly seconded, and the motion carried.
- C. Insurance Renewal – The board reviewed the Farmers proposal for 2021-22 insurance renewal. Lynn made a motion to approve the Farmers proposal and increase the insurance to \$220 per square foot, as recommended by Farmers. Rick seconded, and the motion carried.
- D. Landscaping – Lucy will provide landscaping services for the summer of 2021. BobbyCat will provide a back up bid in case Lucy is not able to fulfill her commitment.
- E. Building 110 Staining Bid – When staining the 110 building, Dave will be asked to paint around the hot tub area as well.
- F. The 2021 Annual meeting will be held on Saturday, April 24, 2021 at 10:00 am via Zoom. The board reviewed and approved the annual meeting notice to be sent to owners on March 24, 2021. The budget will be included in the mailer as well.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on Saturday, April 24, 2021 at 9:00 am via Zoom. There will also be a brief Zoom meeting following the annual meeting to elect officers.

X. ADJOURNMENT

With no further business, at 4:56 pm, Kelly made a motion to adjourn the meeting. Janis seconded, and the motion carried.

Approved By: _____ Date: _____

Board Member Signature