

**LAKE DILLON CONDOMINIUMS
ANNUAL MEETING
August 5, 2023**

Minutes

I. TOWN UPDATE

There was no Town of Dillon representative in attendance to provide an update.

II. CALL TO ORDER

The meeting was called to order at 10:05 a.m. at the property.

III. PROOF OF NOTICE

Notice of the meeting was sent July 3, 2023.

IV. ROLL CALL

Board members present were:

Ken Lehman, Vice President, Unit 206	Walt Spring, Treasurer, Unit 301
Scott Roper, Secretary, Unit 207	Julie Hummel, Member, Unit 110
Jeanne Berggren, Member, Unit 108	Brian Donalson, Member, Unit 304

Owners present were:

Steven Markley, Unit 102	Dave & Gail Gilbert, Unit 109
Shawna Lincicome, Unit 111	Grant & Lynn Swift, Unit 201
Michael & Karen Fried, Unit 203	Carla Lehman, Unit 206
Kendar Morarka, Unit 210	Walter & Diane Witkowski, Unit 212
Wendy Spring, Unit 301	Richard & Bessie Braesch, Unit 303

Proxies were received for Units 101, 103, 104, 106, 112, 204, 205, 208, 302 and 305. With 15 units represented in person and 10 by proxy a quorum was confirmed.

Representing Summit Resort Group (SRG) were Peter Schutz, Hunter Valdez and Quint Hynes. Erika Krainz of Summit Management Resources was recording secretary.

V. APPROVAL OF 2022 ANNUAL MEETING MINUTES

It was noted that the owners of Units 201 and 203 should be added to the list of attendees.

Motion: Carla Lehman moved to approve the minutes of the August 6, 2022 Annual Meeting as amended. Diane Witkowski seconded and the motion carried.

VI. TREASURER'S REPORT

As of June 30, 2023, the Operating balance was \$7,453 and the Reserve balance was \$53,962. The Association was \$9,237 (8%) unfavorable to budget. The significant unfavorable variances included: Repairs & Maintenance, with \$5,000 to be reclassified to Reserves, Insurance due to a tenfold increase in the new policy premium, Insurance Claim due to a glycol leak in Unit 208, Utilities, Landscaping due to invoice received from last year and Snow Removal/Yard Maintenance. There were savings in Water & Sewer.

The Reserve transfers were \$8,540 unfavorable to budget. There were Reserve expenses for Pex pipe replacement and deck repairs. The cost of labor has increased significantly and building is 60

years old. Insurance issues contributing to the non-renewal included a claim, the aluminum wiring and the lack of fire sprinklers.

Owner comments addressed the following:

1. Liability for Activities on the Lawn – Peter Schutz said there is a hold harmless agreement and a conservation easement, which should prevent changing the use of the area without a referendum.
2. Insurance – The building is insured for \$8 million based on the commercial appraisal two years ago. It was recommended that this number should be revisited in light of inflation.
3. Glycol Leaks - There was a suggestion to look into some type of monitoring system for the glycol loop to identify leaks quickly. The Board will look into establishing a committee to address this matter.

VII. PRESIDENT’S REPORT

Forest Scruggs was not present to provide a report. He will be putting his unit on the market. He was recognized for his years of service on the Board.

VIII. MANAGING AGENT’S REPORT

A. Completed Projects

1. Inspected and maintained the fire extinguishers.
2. Extermination of voles and mice is ongoing during the summer.
3. Cleaned up the landscaping in the spring.
4. Repaired deck beams.
5. Converted heat lines to Pex to address banging.
6. Treated the trees for Ips beetles.
7. Completed the annual elevator inspection.
8. Renewed insurance policy.
9. Painted lake side fascia and posts.
10. Cleaned the windows in July.

Owners should contact Quint Hynes regarding needed paint touchups and patio paver repairs and to put their name on the list for screen replacement, which is an owner expense.

B. Projects in Progress

1. Pipe noise is being mitigated by replacing the pipes with Pex.
2. A proposal has been signed for a roof inspection.

C. Owner Education

A summary of the new Association insurance coverage was included in the meeting packet.

D. Rental Report

A report was included in the meeting packet. Rentals are down about 10% compared to last year, which is a trend countywide.

IX. OLD BUSINESS

A. *Parking*

Owners are reminded to display their parking tag when parked in the lot to prevent accidental towing. Owners can obtain tags from Quint Hynes or the SRG office.

B. *Grills*

An owner expressed concern to a Board member regarding the barbecues under the decks and the cleaning frequency. There used to be signage asking guests to pull the barbecues out from under the deck during use. Quint Hynes cleans the grills weekly. Carla Lehman volunteered to research signage.

X. NEW BUSINESS

A. *Water Quality*

An owner had the water tested and it came back clean with no trace of lead.

B. *Hot Water*

Scott Roper said there have been some issues with an intermittent lack of hot water. Owners were asked to report hot water problems to Steve Wahl.

C. *Internet*

An owner said there have been problems with inadequate internet bandwidth. Owners were encouraged to exchange their router for the most updated model from Xfinity. There could be a lack of capacity with the bandwidth feed to the building, which is all coming through one line. Owners should report poor connectivity to Xfinity.

Action Item: SRG will have Xfinity check the service to the building.

XI. ELECTION OF OFFICERS

The Board seats of Forest Scruggs, Walt Spring and Brian Donalson were up for election. Walt and Brian were willing to run again and Forest Scruggs' seat was open. Diane Witkowski self-nominated from the floor.

Motion: Bessie Braesch moved to elect Diane Witkowski to the Board. Dave Gilbert seconded and the motion carried.

Motion: Diane Witkowski moved to re-elect Walt Spring and Brian Donalson to the Board. Kedar Morarkar seconded and the motion carried.

XII. SET NEXT MEETING DATE

The next Annual Meeting was scheduled for August 3, 2024 at 10:00 a.m.

On behalf of SRG, Peter Schutz thanked the Association for their business. Peter was recognized for attendance at his 30th Lake Dillon Condominiums Annual Meeting.

XIII. ADJOURNMENT

The meeting was adjourned at 11:19 a.m.

Approved By: _____ Date: _____

Board Member Signature