

VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
March 5, 2021
Dillon, Colorado

I. CALL TO ORDER

The meeting was called to order at 6:00 pm.

Board members present were Sean Cavins, Brenda Lloyd, Nancy Lee and Kristy McClain. A quorum was present.

Representing Summit Resort Group was Kevin Lovett.

II. OWNER FORUM

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

III. APPROVE PREVIOUS MEETING MINUTES

Nancy made a motion to approve the minutes of the March 6, 2020 Board meeting as presented. Brenda seconds and the motion carried.

IV. FINANCIAL REPORT

SRG reported on the January 2021 close financials as follows:

Balance sheet reports:

\$9,968 in Operating

\$119,104 in Reserves

The January 31, 2021 Profit and Loss reports actual operating expenditures are 5% greater than budgeted expenditures.

Areas of major expense variance were reviewed.

The 2021-22 draft operating budget was presented and reviewed. The base 2021-22 budget includes an overall 1.14 % increase to dues which is a \$5-\$8 per unit per month increase. It is noted that the Prospect Point Master Association is currently working on the Master Association budget; discussions are underway to determine if an increase to Master Association dues is necessary. If the Master Association dues are increased, this increase would be added to the 1.14% increase to the base Villas budget. Upon discussion, the Board approved the budget as presented to include the addition if Master Association dues are increased.

V. MANAGING AGENTS REPORT

The following Manager Report items were discussed:

Completed items; items completed in addition to the routine day to day items included:

-Annual domestic water back flow testing

-Exterior touch up painting to include unit deck railings (as well as replacement of rotten boards).

Discussion items; the following items were discussed:

-Legislative Required items; the following legislative required items were reviewed:

-HB 1254; The House Bill 1254 management fee disclosure was presented.

-Conflict of interest policy; the Conflict-of-Interest policy was presented for annual review.

-Annual Disclosure; it was noted that the “Annual Required HOA Disclosure” is completed by way of notice of all HOA documents online at the Association website; notice of this website is mailed to owners with both the annual owner meeting notice / budget mailer and the post annual meeting minute mailer.

-Insurance renewal; The renewal proposal for the 4/1/21-4/1/22 insurance policy was discussed. The market has been shopped and the Farmers Policy continues to provide the best coverage for the best premium. Upon discussion, the renewal proposal from farmers Insurance was approved.

VI. RATIFY BOARD ACTIONS VIA EMAIL

Sean moved to ratify the following actions via email:

12-14-20 Board member appointment, approved

10-21-20 Tree removal, approved

9-17-20 1519 Building water signs in crawl space; approved to monitor

6-10-20 unit 1505-204 flooring replacement request; approved

6-6-20 Hot tub opening; approved to keep closed due to COVID-19

6-1-20 Board officer positions; approved

4-8-20 Drainage projects; approved

3-19-20 Comcast renewal; approved

Nancy seconds and the motion passed.

VII. OLD BUSINESS

The following old business item was discussed:

A. Dryer Vent Cleaning; The Board discussed unit dryer vent cleaning. While each unit Owner is responsible for their own unit dryer vent cleaning and maintenance, the Board agreed to proceed with a bulk dryer vent cleaning program. The HOA will coordinate the cleaning of each unit dryer vent and bill each owner the \$65 per unit bulk cost (it was noted that \$65 per unit for dryer vent cleaning is about a 50% decrease in cost vs. the normal rate). If a unit Owner can present a receipt showing that they have paid for the cleaning of their unit dryer vent since May of 2020, that unit Owner will not be required to participate in the bulk cleaning.

VIII. NEW BUSINESS

The following new business items were discussed:

A. Projects 2021; the following projects were discussed and planned for 2021:

- Spring 2021 items; The following are planned items for Spring 2021:
 - Spring cleanup to include “straightening” and repair to signage
 - Clean common area light globes
 - Garage door washing

- Landscaping projects; Landscape projects for 2021, in addition to the routine mowing and trimming, include:
 - spring clean up
 - tree feeding (trees will not be sprayed, only fed)
 - turf spray
 - flower bed clean up
 - vole remediation

- Bird nest deterrent stations; It was noted that the bird nest deterrent stations installed in 2020 were effective and that an additional twelve stations will be installed this Spring.

B. Capital Projects: The capital projects plan was discussed to include planning for 2021 projects. The large projects planned for 2021 include full exterior repaint of the buildings as well as continuation of installation of roof drainage projects. Bids will be finalized and reviewed with the Board.

C. Bird Feeders; The Board discussed “seed” bird feeders around the complex that individual unit Owners have installed. The seed feeders attract rodents. There have been issues this past year with rodents getting into vehicles and onto porches which has caused damage to vehicle interiors as well as patio furniture. This creates unnecessary cost for both Owners and the HOA. Upon discussion, the Board agreed to create a rule prohibiting “seed” bird feeders. A rule will be drafted, and the Adoption and Amendment Policy will be followed in pursuit of implementation.

D. Annual Owner Meeting 2021; The 2021 Annual Owner meeting will be held on May 29th at 9:30am. The master association annual will begin at 9:00am. The official meeting notice will be sent April 29th. The meeting will be held via Zoom. Sean and Brenda’s Board terms are up for renewal.

IX. ADJOURNMENT

At 7:13 pm, the meeting was adjourned.

Approved: ____ 3/25/22 _____