

**VILLAS AT PROSPECT POINT CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES
March 6, 2020
Dillon, Colorado**

I. CALL TO ORDER

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

Board members present in person were Scott McLean, Sean Cavins and Brenda Lloyd. Kevin McClain attended via telephone. 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

Sean made a motion to approve the minutes of the March 8, 2019 and May 25, 2019 Board meetings as presented. Brenda seconds and the motion carried.

IV. FINANCIAL REPORT

SRG reported on the January 2020 close financials as follows:

Balance sheet reports:

\$10,639 in Operating

\$125,416 in Reserves

The January 31, 2019 Profit and Loss reports \$232,625 of actual operating expenditures versus \$232,799 of budgeted expenditures.

Areas of major expense variance were reviewed.

The 2020-21 draft operating budget was presented and reviewed. Upon review, Brenda moved to present the draft 2020-21 budget to the Owners at the annual owner meeting for ratification to include a 5.8% total increase to monthly dues (approximately \$19-\$31 per unit per month total increase to dues); Scott seconds and the motion passed.

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) and hot tub decking

Report items; report items were discussed as follows:

-Leaks / repairs; SRG reported on efforts to correct roof condensation issues on the 1519 building. Repairs included installation of additional roof venting. It was also noted that siding repairs were completed on building 1507 to correct water infiltration issues into the siding.

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 on line 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 4/1/20-4/1/21 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:

11-18-19 PM Agreement renewal, approved

8-14-19 Drainage project, approved

Brenda seconds and the motion passed.

VII. OLD BUSINESS

There we no old business items discussed.

VIII. NEW BUSINESS

The following new business items were discussed:

A. Projects 2020; the following projects were discussed and planned for 2020:

-Touch up painting; Touch up painting around the complex will take place.

-Spring 2020 items; The following are planned items for Spring 2020:

-Spring cleanup to include “straightening” and repair to signage

-Clean common area light globes

-Garage door washing

-Landscaping projects; Landscape projects for 2020, 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

-drip irrigation addition to plants by hot tub area and a sprinkler head will be added to “big bed”

B. Capital Projects: The following are capital projects planned for 2020:

-Asphalt crack seal / seal coat; Asphalt crack sealing, seal coating and restriping are planned for 2020. The asphalt will be viewed in the Spring to determine if any repairs are necessary.

-Gutter/ drywell drainage system; It was noted that the “1509 test building drywell/ gutter/ heat tape” system has worked well this past year. Upon discussion, the Board agreed to complete the installation on the other 3 large buildings.

-Exterior touch up painting; Exterior touch up painting will take place.

C. Annual Owner Meeting 2020; The 2020 Annual Owner meeting will be held on May 23rd at 9:30am. The master association annual will begin at 9:00am. The official meeting notice will be sent April 23rd. The meeting will be held at the Frisco Senior Center. Nancy, Kevin and Scott’s Board terms are up for renewal. Scott stated that he would not be rerunning; Scott was thanked for his many years of service!

D. Bird Ribbon addition; In order to deter the swallows from building nests on the buildings, bird ribbons will be installed.

E. 1505 South end Concrete drain pan; It was noted that the concrete drain pan in front of building 1505, south end, is not draining as well as it could. Efforts will be made to “grind down” the concrete lip to allow it to drain.

F. Roof/ Heat tape; The roofs will be inspected for maintenance / repair needs. Additionally, it was noted that there were various sections of heat tape that will be inspected as they do not appear to be working properly. Non-working heat tape will be replaced.

IX. ADJOURNMENT

At 7:10 pm, the meeting was adjourned.

Approved: _____ 3-5-21 _____