

**BACK COUNTRY CABINS ASSOCIATION
ANNUAL HOMEOWNER MEETING
October 5, 2020**

I. CALL TO ORDER/ INTRODUCTIONS

The Back Country Cabins Condominium Association Annual Homeowner Meeting was called to order at 10:04 am via Zoom.

Owners present were:

Marcus Baughman, Unit E, Board member

Sean Serell, Unit F, Board member

Ronda Campbell, Units B and C, Board member

Owners Represented by proxy were:

Catherine and Jeff Lee, Unit D

Representing Summit Resort Group was Kevin Lovett.

II. STATEMENT OF COMPLIANCE WITH PROCEDURES FOR NOTICE OF MEETING/ QUORUM

Notice of the meeting was sent September 11, 2020. With 4 units represented in person phone and 1 proxy received a quorum was confirmed.

III. OWNERS FORUM

There were no initial Owner comments.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

Marcus made a motion to approve the minutes of the August 13, 2019 Annual Owner Meeting as presented. Ronda seconded, and the motion carried.

V. FINANCIAL REPORT

The following financial report was reviewed;

December 30, 2019 (2019 fiscal year end)

December 30, 2019 close financials report year end close balances of \$10,457 in Operating, \$21,437 in reserves and \$4,298 in deck reserves

December 2019 financials report \$30,387 of actual expenditures vs. \$32,499 of budgeted expenditures resulting in a year end operating NOI of \$2261.

August 31, 2020

August 31, 2020 close financials report account balances of \$11,230 in Operating, \$27,987 in reserves and \$4,947 in deck reserves

August 2020 financials report \$20,589 of actual expenditures vs. \$21,701 of budgeted expenditures.

2021 Budget

The 2021 Budget was presented and reviewed. The 2021 Budget as presented includes an increase to dues. It was noted that the 2021 budget proposal is designed to accomplish 3 things:

- 1) update the operating budget to reflect the actual increased insurance, water, sewer, and monthly maintenance item expenses
- 2) update the operating budget to reflect a *decrease* in expected TV, internet, and security camera expenses.
- 3) increase the monthly reserve contribution by \$150/month in order to address large anticipated maintenance expenses. This decreases the need to ask the owners for a large (>\$5,000) assessment. According to our current maintenance models, this will be the only reserve increase we will need for the next 5 calendar years.

Upon discussion, it was noted that there was no opposition to the budget as proposed and the budget was ratified.

VI. MANAGING AGENTS REPORT

Owner Education; SRG presented an Owner Education piece on Insurance. Owners are reminded to be sure to have an HO6 policy.

VII. OLD BUSINESS

The following Old Business items were reviewed:

A. General BCC Updates;

The following general updates were discussed:

- HOA Insurance policy was renewed with term 7-1-19 through 7-1-20
- Tree installation outside of unit F has been completed
- Window cleaning was completed
- Irrigation blow and winterization out were completed

B. Pending item

- Roof snow anchors install and gutter cleaning; new roof snow anchors were installed. It was noted that roof snow stop anchors have been installed as planned. The completion of gutter cleaning is pending.
- Touch up painting; touch up painting work is scheduled and too be completed.
- Chinking repairs; chinking repairs are scheduled and to be completed.

C. Report

- Snow plow 2020-21; Russ Wolfe has presented a proposal with the same cost and terms as last year.

VIII. NEW BUSINESS

There were no new business items were discussed:

IX. ELECTION OF BOARD OF DIRECTORS

The term of Marcus expired. Ronda moved to re-elect Marcus to the Board; Sean seconds and the motion carried.

XI. ADJOURNMENT

With no further business, the meeting adjourned at 10:19 am.

Approved: _____