

**BACK COUNTRY CABINS ASSOCIATION
ANNUAL HOMEOWNER MEETING
November 16th, 2023**

I. CALL TO ORDER/ INTRODUCTIONS

The Back Country Cabins Condominium Association Annual Homeowner Meeting was called to order at 2:03 pm via Zoom.

Owners present were:

Liz Flynn, Unit A, Board Member
Darin Decarlo, Unit B, Board member
Marcus Baughman, Unit E, Board member

Unit C & D was represented by proxy.

Representing Summit Resort Group was Kevin Lovett and Armani Zangari

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

Notice of the meeting was sent October 9, 2023. With 3 units represented via Zoom a quorum was confirmed.

III. OWNERS FORUM

All Owners were presented the opportunity to speak during the Owners Forum.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

Liz made a motion to approve the minutes of the November 10, 2022, Annual Owner Meeting as presented. Marcus seconds, and the motion carried.

V. FINANCIAL REPORT

The following financial report was reviewed;

Financial Report as of December 31, 2022:

December 31, 2022, close financials report that we have \$18,510 in Operating, \$26,766 in reserves and \$6,218 in deck reserves.

December 2022 financials reports \$32,550 of actual expenditures for the year vs. \$34,662 of budgeted expenditures resulting in a year end operating NOI of \$2,112.

Financial Report as of September 30, 2023:

September 30, 2023, close financials report that we have \$15,551 in Operating, \$29,537 in reserves and \$6,993 in deck reserves.

September 2023 financials report \$30,458 of actual expenditures vs. \$29,537 of budgeted expenditures.

2024 Budget

The 2024 Budget was presented and reviewed. The 2024 Budget projects an overall increase in expenses resulting in a 9.7% increase in dues.

Revenues and expenses were discussed. The primary areas of expense increase for 2024 are insurance, property management fees, and utilities (10% each for water/sewer)

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

VI. MANAGING AGENTS REPORT

A. Owner Education; SRG presented an Owner Education piece on Insurance. The current HOA policy is set to renew this coming July 2024. In addition to the HOA policy, Owners were reminded to have individual insurance “HO6” policies to include coverages for Contents Coverage, Liability and Loss of Use. It was suggested that each individual show the HOA’s insurance policy to their particular agent to allow them (the agent) to ensure proper coverage is in place.

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 7-1-23 through 7-1-24.
- Unit front door staining was completed this past Fall

VIII. NEW BUSINESS

The following was discussed during this portion of the meeting:

- A. Heat Tape/ gutter cleaning; SRG will check all unit gutters and heat tape to ensure they are clean and heat tape is working properly.
- B. Unit D Trim painting; There is a section of fascia board that is in need of scraping and painting. SRG will coordinate completion.

IX. ELECTION OF BOARD OF DIRECTORS

Darin and Liz move to appoint Marcus as president for his second term.

X. ADJOURNMENT

With no further business, the meeting adjourned at 2:27 pm.

Approved: _____