

**DRAKE LANDING ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
October 13, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 10:02 a.m. via Zoom.

Board members present were:

Bruce Anderson, President, B8	Tim Colton, Vice President D10
Laura Snow, Secretary/Treasurer, A9	

Owners present were:

Barbara Strauss, A12	Gordon Haines, B1
Colette Berg & Mary Yates, B3	James Davenport, B5
Karen Gerken, B6	Connie Anderson, B8
Brooks & Karen Rarden, B10	Daniel Berkram, B12
Stephanie Bristley, C3	John Griffin, C6
LanaMcClaughlin, D2	Yelena Hurning, E6
Cristy Meyer, E10	Bret Amedro, A3 / A5
Debbie Aragon, E15	

Representing Summit Resort Group was Kevin Lovett.

**II. PROOF OF NOTICE/CERTIFICATION OF QUORUM**

Notice of the meeting was sent September 13, 2020. With eighteen properties represented in person and thirteen by proxy a quorum was confirmed.

**III. APPROVE PREVIOUS MEETING MINUTES**

Gordon Haines motioned to approve the minutes of the October 12, 2019 Annual Meeting as presented. Brooks Rarden seconded and the motion carried.

**IV. FINANCIAL REPORT**

*A. Year-to-Date as of August 31, 2020*

Kevin Lovett reported that as of August 30 2020, the Association balances were \$5,576 in Operating and \$375,058 in Reserves. Actual Operating expenses total \$190,700 to date vs. \$170,914 budgeted. Expense variances were reviewed and it was noted that snow removal expenses from 2020 winter was the main area of expense variance. The Board explained that in addition to the large amount of snow received this past winter, the Town of Frisco is now requiring the HOA to keep the sidewalk around the outside of the complex clear of snow which adds expense and reduces our area of snow storage. The Due to Reserve from Operating balance of \$27,755 reflects the loan from Reserves to Operating carried on the Balance Sheet. It was noted that all financial information is available on the Association website.

*B. 2021 Budget*

The 2021 Budget was presented. The 2021 Budget includes a \$0.015 increase to dues per square foot. The Board noted that this increase comes after careful analysis of both

operating and reserve expenses. It was noted that in 2011, we set out on a plan to slowly increase the reserve contribution by 5.5% annually and fund it with a 1/2 cent increase per square foot per month in dues. For year 2021, the Board felt that we could cap the reserve contribution at \$110,000 per year going forward. Due to various factors, we have to play a little catch up with the contribution to operation expense this year. In addition to the attached budgets, analysis of the 1.5 cent increase as well as a 1 cent and .5 cent increase were presented. An insightful graph showing allocations for budgeted expenses was also reviewed. Future major reserve projects discussed included major exterior painting, asphalt overlay and continued replacement of building roofs. With no objection, the 2021 Budget was ratified.

## **V. ELECTION OF DIRECTORS**

The term of Tom Silengo (commercial Owner) expires this year. Tom was not interested in running for re-election. Laura Snow nominated Brett Amedro serve. There were no other volunteers / nominations. Upon discussion Laura moved to elect Brett to the Board of Directors; Lana McGlaughlin seconds and the motion passed.

## **VI. OTHER MATTERS**

The following items were discussed under Other Matters:

A. Site Items; The following site items were reported on:

-Roof Replacement; Replacement of the A and E Building roofs is nearly complete. Discussions of the replacement design and products took place. The Board explained that upon review of roofing material options, asphalt shingles along with membrane material installed in the valley areas coupled with “hot edge” on the eaves and heat tape was the preferred design; this accomplished addressing of the “problem areas” while also remaining cost effective. The Board is discussing timing of the replacement of the other building roofs with the D Building roof likely being the next roof to be replaced.

-D Building north side roof heat tape addition and power run; It was noted that a new power circuit was installed on the north side of the D building to provide power to new heat tape to be installed. This addition is expected to reduce ice damming and reduce the potential for roof leaks.

-Asphalt patching; Asphalt patching was completed this past summer in various locations.

-Sidewalk concrete “lip” grinding; It was noted that the grinding of the “lips” on concrete sidewalks at various locations has been completed.

-Painting/ touch up painting; Touch up painting throughout the complex has been completed.

-Tree treatments; Annual tree treatments were completed.

-Fire systems inspections; It was noted that fire systems inspections to include the addition of glycol were completed.

-Boiler inspections and service; Boiler system inspections and service has been completed.

C. Owner Education; An Owner education piece with regard to “Insurance” was presented and discussed. Owners are reminded to ensure that they have an “HO6” insurance policy.

D. Owner Reminders; The Board and Owners expressed their appreciation of Owners who are aware of and follow the HOA rules. The following “Owner Reminders” were discussed:

- House Rules – Owners were asked to review House Rules with tenants and guests. Owners that rent are required to post the House rules in their units.

- Hot Tub Rules – Owners are asked to review hot tub rules with tenants and guests (specifically “no glass” and “no unsupervised children”) and to not share the hot tub entry code to individuals who are not residing at Drake Landing.
- Courtesy – Owners and tenants should be courteous to neighbors.
- Pets – Only owners are permitted to have pets and must pick up after them.
- Parking – Cars should be parked front bumper in and Owners are asked to not “overpark” the sidewalk (please do not allow the vehicle to over hang the sidewalk, as this interferes with pedestrians).
- Parking spot between C and D Buildings – Residents are reminded to not park in the parking space between C and D Buildings in the winter months as there is a parking lot drain in this location that must be kept clear. It was noted that a new sign has been obtained and will be put up in this area in the winter months noting “no parking”.
- Puffing- Owners are reminded that “puffing” (allowing vehicles to idle) is not permitted.
- Garages – Owners must make their garages available for parking and not use them for storage.
- Deck Surfaces – The mahogany deck wood is not meant to be stained. It can be sealed or oiled.
- Dryer vent cleaning- Owners are reminded to have their dryer vents cleaned regularly.

## **VII. NEW BUSINESS**

The following New Business items were discussed:

A. Garage heat temperature; An Owner asked why the heat settings were set above 50 degrees in the garages. It was noted that there are plumbing pipes running through garage ceilings and adequate temperature must be kept to prevent frozen pipes.

B. Environmentally friendly landscape products; An Owner requested that environmentally friendly landscape products (weed sprays and fertilizer) be used. SRG will follow up with the landscape crew to use only environmentally friendly products.

C. B Building hot water temperature; An Owner noted that the water temperature on the B Building was too hot. A plumber will be contacted to adjust.

D. Hot tub / clubhouse; It was noted that due to Covid-19 restrictions, the hot tub and clubhouse area will remain closed at this time. The facilities will be considered for reopening as the regulations become less restrictive.

E. House rules for renters and guests; An Owner thanked all of the Owners for doing their part to ensure that guests and renters have reviewed and are familiar with the HOA house rules.

F. Board of Directors meetings; It was noted that Owners are welcome to attend Board of Directors meetings. The schedule of meetings will be emailed to Owners and also posted to the website. Owners wishing to attend Board meetings are encouraged to contact SRG prior to the meeting to ensure the meeting is on schedule.

G. Board thank you; An Owner thanked the Board for their efforts and good work!

**VIII. SET NEXT MEETING DATE**

The 2021 Annual Owner Meeting is scheduled for Saturday October 16, 2021. Owners noted that they prefer the “zoom” meeting format.

**IX. ADJOURNMENT**

Colette Berge motioned to adjourn the meeting at 11:04 a.m. Gordon Haines seconded and the motion carried.

Approved: \_\_\_\_\_10-16-21\_\_\_\_\_