

EAST BAY CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
June 4, 2022
Meeting Conducted via Zoom

I. CALL TO ORDER

The East Bay Condominium Association Annual Homeowner Meeting was called to order by Tanya Wagner at 12:03 p.m. via videoconference.

II. PROOF OF NOTICE

Notice of the meeting was sent May 4, 2022. With 14 units represented in person and six proxies received a quorum was confirmed.

III. INTRODUCTION OF OWNERS

Board Members Participating Were:

Tanya Wagner, President, 204
Udo Lange, Director, 203
Jared Hammond, Director, 100

Vicki Johnson, Treasurer, 107
Doug McCartney, Director, 103

Homeowners Participating Were:

Sherry Fillafer, 101
Sabrina Boley, 105
Jay Hardesty, 109
John & Sylvia Morgan, 111
Mike De Bell, 205
Paul Rothengass, 212

Collen McCartney, 103
Alexandra Hoy, 106
Dana & Kelly Anderson, 110
Roxanne Stuber, 204
Astrid Force, 208

Proxies were received from the owners of 102, 112, 200, 202, 209 and 210.

Representing Summit Resort Group were Kevin Lovett and Deb Borel. Erika Krainz of Summit Management Resource was recording secretary.

IV. APPROVE MINUTES OF 2021 ANNUAL MEETING

Motion: Mike De Bell moved to approve the minutes of the June 26, 2021 Homeowner Meeting as presented. Vicki Johnson seconded, and the motion carried.

V. TREASURER'S REPORT

A. 2021 Year-End Financials

As of December 31, 2021, the Operating balance was \$17,849 and the Reserve balance was \$115,129. The Association ended the year with net income of \$6,415. This surplus was carried forward to the 2022 Operating Budget to prevent the need for a dues increase. All Reserve contributions were made in 2021 and there were no owner delinquencies.

B. 2022 Year-to-Date Financials

As of April 30, 2022, the Operating balance was \$7,443 and the Reserve balance was \$126,405. The Association was operating \$8,923 unfavorable to budget. All Reserve contributions have been made in 2022 and there were no owner delinquencies.

Owner comments and questions addressed the following:

1. Expenses - Mike De Bell commented that three line items, Management Fee, Common Area Utilities and Repairs & Maintenance account for the majority of expenses. He wondered if there were efforts to control those expenses. Deb Borel said Xcel rates have increased over last year. Tanya Wagner noted that the Association is in the second year of a two-year contract for natural gas, which has saved the Association a significant amount.
2. Irrigation - Astrid Force commented that there was discussion in previous years about turning off some of the irrigation zones and reducing the amount of grass.
3. Insurance - Deb Borel confirmed that the HOA is adequately insured per Farmers Insurance recommendation.

C. Dues Discussion

1. SRG Contract – Vicki Johnson said SRG approached the Board early in the winter about a contract cost increase to cover higher wages. Bids were requested from other management companies but none were interested in providing a proposal. The Board negotiated the increase down to an increase of \$390/month. The new contract term was effective on March 1, 2022 and expires on December 31, 2023. As part of the contract negotiation, Quint took over management of the complex. SRG also provided an explanation of the tasks they perform at the property.
2. Reserve Study - The first draft will be completed by mid-June. It will be reviewed by the Board before it is posted on the website and emailed to all owners.

VI. MANAGING AGENTS REPORT

A. Completed & Pending Projects

1. Continued website updating to maintain compliance.
2. Completed structural repairs on the front side of the building.
3. Sprayed the trees and deep root fed.
4. Weed spraying will be done twice this summer.
5. Inspected the fire extinguishers.
6. Inspected the backflow devices.
7. Monitoring of the parking passes is ongoing.
8. The fireplaces will be inspected.
9. The decks and common area railings are being repaired for insurance compliance.
10. All owners who needed to have their decks stained last summer complied. Owners who need to stain their decks this year can obtain stain from SRG.
11. The stucco is being repaired as needed.
12. Added gutters and heat tape to the building.

13. The painting has been completed. Some punch list items will be done this summer.

VII. OWNER EDUCATION

Deb Borel provided information in the meeting packet regarding the Association insurance policy. The deductible is \$5,000 and owners should carry coverage for this amount to cover the HOA deductible in the event that an occurrence happens in your unit that triggers an HOA insurance claim.. Owners should have an H06 policy and should ask their insurance agent if a policy is available to cover Special Assessments.

VIII. OLD BUSINESS

A. Deck Railing Update

Doug McCartney said Mark Kinghorn did not anchor the deck railings properly. He came back and completed the front but all the railings on the back of the building need to be tightened and additional turnbuckles need to be added. Doug met with Gage (a welder) and he provided a bid of \$31,000 to complete the remaining railings. The bid does not include paint or stucco repair. Gage is prepared start work as soon as he receives board approval. The work will entail welding a bar to the original permanent wire from the top to the bottom. It will look like the front rails. The Board will start the process of filing a claim against Mark Kinghorn's insurance to cover the cost next Monday. The project will take approximately two months to complete.

B. Building Update

Doug McCartney said there are still some issues with the new stucco over the garage. The contractor will be applying a product to soften the texture to make it more closely match the existing.

The painting contractor will complete his punch list this summer.

New heat tape will be installed in the garage ceiling roof drains and access panels will be added at each turn of the pipes to facilitate leak repairs. The Comcast cable hanging from the garage ceiling will be rerouted through the soffits if possible.

Owner comments addressed the following:

1. Barbecue Grills - It was noted that barbecues should be kept away from the wall to avoid melting the insulating material behind the stucco.
2. Roof Drainage - There is water coming off the west side of the building and creating stains. Doug McCartney will contact Turner Morris about fixing the problem. The metal flashing may need to be re-aligned.

IX. NEW BUSINESS

A. Hot Tub Deck

The estimated cost for the hot tub deck is \$50,000 - \$60,000. Doug McCartney recommended pushing the deck and hot tub replacement until next year.

B. Hot Tub Replacement Cost

The estimated cost for replacing the hot tub is \$50,000, including the piping, a new pump and a new sand filter. It does not include a boiler but the existing boiler has been functioning well.

Deb Borel noted that the hot tub is an important amenity for rental guests and it cannot be eliminated without approval of 100% of the membership.

C. Structural – Garage Pillars

Doug McCartney said two pillars supporting structural floor beams are starting to crack. Cona Engineering will be providing a report and recommendations for repair.

D. Owner Comments

1. Clubhouse – There was a suggestion to lock the thermostat and check the doors and windows more frequently to ensure they are kept closed during the winter.
3. Dumpster Shed – The shed will be repaired.
4. Deck Stain – The deck stain color (Canyon Brown) was not changed.
5. Parking – Cars should be parked in the garage and not in the upper parking lot.

E. Bikes and Kayaks

All bikes and kayaks must be labeled with the owner unit number. Only owners are allowed to store bikes and kayaks at the property. Any items that are not labeled by September 1st will be removed and donated. Owners who need assistance with labeling their items should contact Deb Borel.

Action Item: SRG will remind Yacht Club owners not to store their kayaks on East Bay property.

X. ELECTION OF DIRECTORS

The terms of Jared Hammond and Vicki Johnson expired this year and both were willing to run for re-election. There were no other nominations from the floor.

Motion: Astrid Force moved to re-elect the two incumbents. Alexandra Hoy seconded, and the motion carried.

The Board and Summit Resort Group were recognized for their work on behalf of the Association.

XI. NEXT MEETING DATE

The next Annual Meeting will be held on Saturday, July 15, 2023 at 9:00 a.m. via videoconference, but there will be an Owner Work Day with lunch sometime in June when owners will be able to meet and socialize.

XII. ADJOURNMENT

Motion: A motion was made and seconded to adjourn the meeting at 1:21 p.m.

Approved By: _____ Date: _____
Board Member Signature