

East Bay Condominium Association
Board Meeting Minutes
July 10, 2024

- I. Call to Order – The meeting was called to order at 5:16 pm via Zoom.
- II. Roll Call / Quorum
 - A. Board members present via Zoom were Tanya Wagner, Jared Hammond, Doug McCartney, Vicki Johnson and Udo Lang. Representing Summit Resort Group was Deb Borel. A quorum was present.
- III. Approval of Minutes from the last Board Meeting
 - A. The Board reviewed the meeting minutes from the April 10, 2024 and April 22, 2024 board meetings. Vicki made a motion to approve the minutes as presented. Doug seconded, and the motion carried.
- IV. Financial Report
 - A. May 31, 2024 Close Financials
 - i. As of May 2024 close, the Association had an operating balance of \$22,449.35 and a reserve balance of \$64,340.25.
 - ii. As of May 2024 close, the Association is \$6,644.23 under budget in Operating expenses.
 - iii. All Owners are current with dues and all Reserve contributions have been made this fiscal year.
 - B. Dues Discussion – there was no discussion with regards to dues.
- V. Ratify Actions via Email

There have been no actions via email since the last board meeting.
- VI. Old Business
 - A. Pine Tree Removal – this will be discussed at the annual meeting.
- VII. New Business
 - A. Asphalt Repairs – Deb will obtain a bid for both patching and overlay. If the board approves the patching, the work may be completed in 2024. If they agree on the overlay, it will be scheduled for 2025.
 - B. Trex Decking – Tanya suggested letting owners know that if they would like to replace their unit deck boards with Trex, they should be allowed to replace it with the same decking as the common area hot tub deck. Doug will provide that information to Deb to provide to owners. The Rules will be amended to include the Trex information.
 - C. Udo suggested planting low-lying plants/bushes on the Yacht Club side of East Bay to hide the kayaks that they store on their lawn. Udo has a landscaping company he knows for recommended plants/bushes. Deb will ask BobbyCat for a recommendation as well.

D. New Legislation Requirements

- i. Housing Use Restrictions – HOA’s or Municipal Entities may no longer enforce occupancy restrictions that are not based on health and/or safety.
- ii. Collection Policy – the policy has changed and all HOA’s must have an attorney update it. The cost is \$235. The board approved hiring Altitude Law to update the policy.
- iii. Operation of a Home-Based Business – The HOA cannot prohibit a business from being conducted in the home. HOA’s can regulate parking, aesthetics of the home and prohibit signage.
- iv. Non-Functional Turf – If grass dies or is removed, it must be replaced with artificial turf. Applies to municipal entities and Associations.
- v. Corporate Transparency Act (CTA) – Before December 31, 2024, all board members must be registered with FinCEN (Financial Crimes Enforcement Network). Hefty fines will be assessed as well as prison time for non-compliance. A Bylaw amendment is necessary to require registration within 30 days of being elected to the board or the new member will automatically be dismissed. The cost of amendment is \$495. There is talk of mandatory board education beginning in 2026, but nothing has passed. The Board approved Altitude Law to complete the bylaw amendment. This will be on the agenda at the budget ratification meeting in December. In addition to the CTA language amendment, Altitude Law will be asked to provide an amendment changing the date of the annual meeting to the fall or at the board’s discretion.

E. 2025 Insurance – the board reviewed a document from Mamich Insurance Agency (previously Kinser Insurance) regarding the change to prohibit grills on unit decks starting in April 2025 (renewal time). An email will be sent to owners informing them of the requirement and a deadline will be set to have the grills removed. Grills may not go into the dumpster.

F. Annual Meeting Packet Review and Presentation – the board reviewed the annual meeting packet and discussed presentation.

VIII. Next Meeting Date

The Board will meet on Wednesday, July 10, 2024 following the annual meeting to elect officers.

IX. Adjournment

A motion was made and seconded to adjourn at 5:51 pm.

Approved by: _____ Date: _____