

East Bay Condominium Association
Board Meeting Minutes
November 12, 2020

- I. Call to Order – The meeting was called to order at 4:10 pm via Zoom
- II. Roll Call / Quorum
 - A. Board members present via Zoom were Tanya Wagner, Jay Hardesty, 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 June 18, 2020 and June 27, 2020 Board meetings. Jay made a motion to approve the minutes as presented. Vicki seconded, and the motion carried.
- IV. Ratify Board Actions via Email

Tanya made a motion to ratify the actions that have been made since the last board meeting as follows:

 - A. 8/1/20 – Paint Colors Approved
 - B. 11/12/20 – Two-year contract with Tiger Gas approved

Jay seconded, and the motion carried.
- V. Financial Report
 - A. September 30, 2020 Close Financials
 - i. September 2020 close financials report that East Bay has \$19,319.16 in Operating and \$104,92.75 in Reserves. There is \$10,261.25 in the Roof Replacement Reserve Account. The Edward Jones cash clearing account has a balance of \$74,249.25.
 - ii. All Owners are current with dues and some have prepaid.
 - B. As of September 2020 close, the Association is \$7,562.20 under budget in Operating expenses.
 - C. The Board discussed the major areas of variance.
 - D. All reserve transfers have been made.
 - E. 2021 Proposed Operating Budget – The board agreed that there would be no dues increase for 2021, since there will be a significant special assessment. The Board reviewed and approved the 2021 budget for presentation to owners at the budget ratification meeting that will be scheduled for December 8, 2020 at 10:00 am via conference call.
- VI. Old Business
 - A. Railing System – The railing project is slowly getting underway.
 - B. Painting Projects – This will be completed next summer.
 - C. Siding Work – This will be completed prior to the painting.
 - D. Roof Replacement – This may be delayed until 2022 if possible. An inspection in the spring will take place before a final decision is made.

- E. Deck Repairs – Udo explained that some short-term repairs could be done to decks to delay the cost of a total replacement. The work should be done in the spring of 2021.
- F. The order of work for 2021 is as follows:
 - i. Deck repairs (either temporary or permanent)
 - ii. Siding work
 - iii. Roof replacement (if it cannot be delayed)
 - iv. Painting
- G. Udo suggested adding solar panels to the roof. He said that the energy could be sold back to Xcel Energy.
- H. Jay suggested doing the siding, painting, and deck work next year and push the roof to 2022 if possible.
- I. An email will be sent to owners that states the special assessment may be close to \$5,000 to complete the work that needs to be done to the building. Deb will send to board first for approval before passing it along to owners.
- J. Jay’s railing work (unit 109) will be next on the list, Udo (203) and Vicki (107) stated that their railing work could be last. Mark will be asked to keep DEB informed on the order of railing work that will be done. She will communicate that to owners.

VII. New Business

- A. 2021 Special Assessment – exact amount will be discussed at the next board meeting.
- B. Management Agreement Renewal – Vicki made a motion to approve the proposed three-year management agreement renewal. Tanya seconded, and the motion carried.
- C. Dumpster enclosure light – Deb will purchase a motion detector light to be placed by the dumpster to light up the lock.
- D. Deb reach out to Doug regarding a meeting with Armando for roof repair work.

VIII. Next Meeting Date

The Board will meet via Zoom in early 2021. Date and time of meeting will be placed on the website when determined.

IX. Adjournment

Tanya made a motion to adjourn at 5:20 pm. Vicki seconded, and the motion carried.

Approved by: _____ Date: _____