

**GLEN COVE ASSOCIATION
ANNUAL MEETING
November 5, 2021**

I. CALL TO ORDER & ROLL CALL

The Glen Cove Association Annual Meeting was called to order at 6:00 p.m. via videoconference.

Board members participating were:

Jack Carpenter, President, S67

Abdoul Wylie, Vice President, G68

Amy Sward, Treasurer, C26

C.B. Bechtel, Secretary, G61

Steve Beck, Member at Large, C31/C33/G41

Owners participating were:

Nicole Harris, G79

Russ Clement, C16

Dan McCrery, G 31 and C 13

Owners by Proxy:

Wilson-G33, Kellstrom-G48, Wood -G63, G65, Hitzhusen – G77, Weinberger – G80, Freivogel – G82, Suuronen – S44, James-S50

Representing Summit Resort Group (SRG) were Kevin Lovett and John Morgan. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

With properties represented in person or by proxy, a quorum was confirmed.

II. OWNER FORUM

Nicole Harris asked if the Board had discussed installation of a communal dumpster to replace individual garbage cans. This will be discussed under New Business.

III. REVIEW & APPROVE PREVIOUS MEETING MINUTES

Motion: C.B. Bechtel moved to approve the minutes of the November 5, 2020 Annual Meeting as presented. Abdoul Wiley seconded, and the motion carried.

IV. FINANCIAL REPORT

A. Year-to-Date as of August 31, 2021

As of August 31, 2021, the Association had \$8,881 in Operating, \$12,200 in Reserves and \$124,183 in CDs. The Association was operating \$3,691 favorable to budget. All Reserve contributions have been made, there were no owner delinquencies and \$37,632 has been collected in Special Assessment income.

Action Item: John Morgan will research the maturity dates for the CDs and report back to the Board.

B. 2022 Budget

The budget as drafted included no increase to dues. Jack Carpenter commented that the dues are very low compared to other Associations and there will need to be increases in the future to fund upcoming projects. Several owners spoke in favor of raising dues this year.

Motion: Jack Carpenter moved to adjust the 2022 Budget to reflect a 5% increase to dues. Abdoul Wiley seconded, and the motion carried.

V. MANAGING AGENT'S REPORT

John Morgan reviewed completed projects:

1. Filed the annual report with the Secretary of State.
2. Completed the roofing project.
3. The heat tape installation is in progress by Crystal Cove #31/33.

VI. OLD BUSINESS

A. Siding, Trim, Deck, Railing and Stair Repairs and Painting

Platinum Coatings, Empire Construction and Guerrera Construction have been asked to provide proposals.

B. Asphalt

A-Peak Asphalt will be crack sealing and seal coating the asphalt in the spring.

Action Item: John Morgan will request a written bid.

VII. NEW BUSINESS

A. Landscaping

There has been discussion about trimming trees and cleaning up the landscaping. The weeds were trimmed twice during the summer. John Morgan suggested developing a plan for maintenance and improvements next summer based on owner input.

B. Dumpster

There was general discussion about the logistics of a communal dumpsters. Challenges include dumping of furniture and other items, the location, poaching, the impact on parking spots and the expense for building an enclosure.

C. Decks

There was discussion about responsibility for the patios and decks.

Motion: Jack Carpenter moved to confer with an attorney about this matter. Amy Sward seconded and the motion carried.

VIII. ELECTION OF DIRECTORS

All Board terms expired, and all current Board members were willing to serve again. There were no other nominations from the floor.

Motion: Jack Carpenter moved to re-elect all incumbents. Amy Sward seconded and the motion carried.

IX. NEXT MEETING DATE

The next Annual Meeting will be held on Thursday, November 3, 2022, at 6:00 p.m.

X. ADJOURNMENT

Motion: C.B. Bechtel moved to adjourn at 6:52 p.m. Abdoul Wiley seconded, and the motion carried.

Approved By: _____ Date: _____
Board Member Signature