



LAKE DILLON CONDOMINIUMS
BOARD MEETING
February 28, 2025
3:00 pm

MINUTES

I. Call to Order

- a. The meeting was called to order at 3:00pm
- b. Meeting attendees included:
 - Walt Spring, President
 - Ken Lehman, Treasurer
 - Scott Roper, Secretary
 - Julie Hummel, Director
 - Brian Donalson, Director
 - Grant Swift, Director
 - Kevin Lovett, SRG
 - David Lahn, SRG
- c. Quorum was achieved.

II. Approval of 10/03/24 Budget Meeting Minutes & 11/07/24 Budget Ratification Meeting Minutes

The minutes from the January 11, 2025 Board meeting were reviewed. Walt made a motion to approve the minutes as presented. Ken seconded and with all in favor, the motion carried.

III. Ratify Actions Via Email

Julie moved to approve the following actions previously taken via email:
11.3.24, 12.9.24 Corporate Transparency Act Approval
Ken seconded and the motion passed.

IV. Treasurer's Report

December 31, 2024 Year End Financials

\$26,515 Operating account balance
\$79,867 Reserve account balance

P&L \$269,563 Year End operating expense vs. budget of \$269,496 (\$67 over budget YE)

5005 Repairs & Maint;	\$1,613 over budget
5230 Utilities	\$3,217 under budget
5231 Water & Sewer	\$2,154 under budget
5247 Elevator Maintenance	\$1,921 under budget

5250 Snow/Yard Maint;	\$2,437 over budget
5252 Trash Removal	\$3,141 under budget
5276 Rec Room Expense	\$2,955 over budget

January 31, 2025 Year to Date Financials

\$29,793 Operating account balance

\$54,701 Reserve account balance

P&L \$23,667 YTD operating expense vs. budget of \$24,384 (\$717 under budget, 3% under budget)

5005 Repairs & Maint;	\$804 under budget
5230 Utilities	\$487 under budget
5231 Water & Sewer	\$37 under budget
5247 Elevator Maintenance	\$104 over budget
5252 Trash Removal	\$11 under budget
5276 Rec Room Expense	\$109 over budget

V. Managing Agent's Report:

NWCCOG completed elevator inspection, Lake Dillon Condos required to update mechanical room door to automatically lock when closed.

Discussion of Summer 2025 Projects:

Parking Lot - \$14,500 on reserve budget for 2025

SRG will source proposals for sealcoat and striping parking lot.

Exterior Carpet - \$39,030 on reserve budget for 2025

SRG will source proposals to replace exterior carpet on lakeside.

Exterior Paint - \$14,000 on reserve budget for 2025

VI. Old Business

Pipe Noise Update:

Pipe Noise Vibration isolators installed. No noise complaints received in 2025 since project completion.

VII. New Business

Insurance Renewal 2025 – 2026

The Reharris insurance proposal was presented with a decrease in annual HOA insurance premiums from \$64,809 to \$55,987 for 2025-2026.

Grant motioned to approve the 2025 – 2026 insurance proposal from Reharris insurance as presented. Scott seconded and the motion passed unanimously by acclamation. It was noted that the policy excludes coverage for any losses associated with loss due to aluminum wiring.

VIII. Next Board Meeting Date

The next board meeting date will be selected via email.

IX. Adjournment

The meeting was adjourned at 4:00pm MT.