



Lake Dillon Condominiums Association
Board of Directors Meeting
May 25, 2023
3:00 pm

Minutes

- I. Call to Order
 - A. The meeting was called to order at 3:05
 - B. Meeting attendees:
 - Forrest Scruggs, President
 - Walt Spring, Treasurer
 - Scott Roper, Secretary
 - Brian Donalson, Board Member
 - Julie Hummel, Board Member
 - Kevin Lovett, SRG
 - Peter Schutz, SRG
 - Steve Wahl, SRG
 - Hunter Valdez, SRG

- II. Approval of Meeting Minutes from the 3/24/23 BOD & 4/18/23 Budget Ratification meetings
 - A. A motion was made to approve the 3/24/23 BOD minutes & the 4/18/23 Budget Ratification minutes as presented by Walt Spring, seconded by Brian Donalson and approved unanimously.

- III. Actions via Email
 - 3/28/23 Insurance Renewal Approval
 - 4/3/23 Furnace Filter Replacement Approval
 - 4/19/23 Budget Ratification Email Approval
 - 4/20/23 Budget Ratification Meeting Minutes Approval
 - 4/25/23 Ascent Tree Agreement Approval
 - 4/26/23 Pride of Dillon Email Approval
 - 5/8/23 May BOD Meeting Date Approval
 - 5/15/23 Asphalt Action Approval
 - A. A motion to ratify the actions via email was made by Walt Spring, seconded by Scott Roper and approved unanimously.

- IV. Financial Report
 - A. **April 30, 2023 Year-to-Date Financials**
 - \$745 Operating account balance
 - \$6,486 Reserve account balance

P&L \$83,256 Year End operating expense vs. budget of \$74,712 (\$8,544 over budget, 11% over budget YTD)

5005 Repairs & Maint;	\$616 over budget
5215 Insurance;	\$7,257 over budget
5230 Utilities;	\$997 over budget
5231 Water & Sewer	\$891 under budget
5249 Landscaping	\$6,607 over budget
5250 Snow/Yard Maint;	\$1,067 over budget
6000 Trans to Reserves	\$4,320 under budget

Two months of reserve transfers have not been made

B. Financials Discussion

- a. Brian Donalson mentioned that the gas rate has not been locked for the upcoming year. SRG will follow up with Tiger Gas on a potential rate lock renewal.
- b. The \$7,257 insurance claim figure exceeds the \$5,000 deductible. Steve will pursue an additional claim for the \$2,257 claim overage.
- c. A notification to the owners needs to be sent about the \$72,000 special assessment previously approved to cover the cost of several planned capital projects. This assessment will be due July 1, 2023.
- d. Greenscapes needs to be contacted about invoicing on a timely basis since they are having a negative impact on the LDC P&L due to late invoices.

V. Management Report

Old Business

Boilers

One boiler is currently not operating, Design Mechanical is being contacted

Elevator

Spare board is still not available from TKE

Elevator phone was not functioning but has been fixed

One of the board members stated that nobody answered the emergency phone on May 8 after 10:00 pm. This is supposed to be answered 24/7

Pipe noise

Complaints from: 202, 208, 209, 210, 211, 109, 112

Pex replacement was completed in 208 & 210

208/210 drywall repairs are being made now

Need to monitor other units but this is low heating season

Projects 2023

South facing facia painting.

Deck sag repairs

Heat pipe repairs

Elevator board

Roof inspection

New Business

-Parking Lot - \$14,500 on reserve budget for 2024

-There is currently no visible thistle

-Forrest Scruggs currently has his home on the market and a replacement board member will be needed. Walt Spring suggested contacting Dan Cunningham, owner of #106 to see if he has interest in serving on the board.

VI. Next Meeting Date

Pre-Annual Meeting Aug. 4, 2023 @ 3:00

Annual meeting Aug. 5, 2023 @ 10:00

VII. Adjournment

A motion to adjourn the meeting was made by Brian Donalson