

Lake Dillon Condominiums Association
Board of Directors Meeting Minutes
November 1, 2019

I. Call to Order

The meeting was called to order at 4:00 PM. Board member Brian Donalson attended in person. Walt Spring, Scott Roper, Julie Hummel and Jeanne Berggren attended via telephone. Kevin Lovett was present in person and Peter Schutz attended by phone on behalf of Summit Resort Group.

II. Owners Forum

Notice of the Board meeting was posted to the website. There were no Owners, other than Board members, present.

III. Approval of Meeting Minutes from the August 9th and August 10th, 2019 Board Meetings

Walt moved to approve the minutes from the August 9th and 10th Board meeting as presented. Julie seconds and the motion carried.

IV. Financials

Association financials were reported on as follows:

September 30, 2019 Close financials

September 30, 2019 close financials report:

\$4,047 in Operating

\$28,807 in reserves

The P & L vs budget reports \$139,401 of actual expenditures vs \$145,586 of budgeted expenditures resulting in a year to date expense “underage” of \$6,185. It was noted that \$6480 of the “underage” is due to pending reserve contributions.

Budget 2020

The Board and Management reviewed the draft 2020 Budget.

Individual revenue and expense line items were discussed. There is no change to dues proposed. Upon discussion, Julie moved to approve the 2020 Budget for presentation to the Owners at the Budget Ratification meeting; Brian seconds and the motion passed.

Budget Ratification meeting

The 2020 Budget Ratification meeting will be held on Tuesday December 10, 2019 at 10:00 am MTN via conference call. SRG will send the 2020 Budget to Owners along with notice of the Budget Ratification Meeting on November 10th.

V. Actions via Email

There were no actions via email completed since the last Board meeting.

VI. Managing Agents Report

The following items were discussed during the Managing Agents Report:

Completed items; In addition to the routine day to day items, the following items have been completed:

- Clubhouse code change
- Towel hooks and bench addition at hot tub
- Roof patching
- Bike storage door repair
- Winterizing, irrigation blow out and snow plow contractor secured

VII. Old Business

The following old Business items were discussed:

Service Agreements; The following service agreements were discussed:

- Comcast; The Comcast TV and Internet agreement is scheduled to renew this coming February 2020. Comcast plans to complete a rewiring project of cables “outside” of the units. SRG will update the Board with regard to both the renewal and rewiring project.
- Gas contract; The natural gas contract is scheduled for renewal this coming March 31, 2020. SRG will work with the provider in February to renew with a “locked in” rate.

VIII. New Business

The following new business items were discussed:

Property Management Agreement; The LDC/ SRG Property Management agreement renews this January 1, 2020. The proposed renewal agreement was discussed, and revisions suggested. SRG will incorporate the revisions and email to the Board.

Fireplace inspection and cleaning; All wood burning fireplaces will be cleaned and inspected on December 16th. Individual Unit Owners will be rebilled for the inspection and cleaning. Notice will be sent to Owners with wood burning fireplaces to notify them of the inspection/ cleaning and informing them that they will be rebilled for the service. SRG will inform the Board of the number of wood burning stoves in the complex.

Screens, Screen Doors and Weather-stripping; The Board and Management discussed “who” is responsible for unit screen, screen door and weather-stripping maintenance and replacement. It was noted that individual unit Owners are responsible for their own units’ screens, screen doors and weather-stripping. A note will be added to the 2020 Budget Ratification meeting notice reminding Owners of this. SRG is available to assist with coordination of screen, screen door and weather-stripping maintenance and replacement upon request and the individual Owner will be invoiced.

Rental Unit billing statements; The Board and Management discussed billing statements and invoices for units on the SRG rental program. SRG will include copies of receipts along with list of repairs on the billing statements.

IX. Next Board Meeting Date

The next Board of Directors Meeting date is TBD.

X. Adjournment

At 4:49 pm the meeting was adjourned.

Approved: 3-6-20