

Lake Dillon Condominiums Association  
Board of Directors 2026 Budget Ratification Meeting Minutes  
November 20, 2025  
4:00 pm

**I. Call to Order/ Roll Call**

The meeting was called to order via Zoom at 4:02 pm as noticed in the Budget Ratification meeting notice sent to Owners.

The following Board Members were present:

Scott Roper 207

Walt Spring 301

Brian Donalson 304

The following Owners were present:

None

Kevin Lovett and Kathrine Johnson were present on behalf of the Summit Resort Group.

It was noted that a quorum is not necessary for the Budget Ratification Meeting.

**II. 2026 Budget Discussion**

Kevin Lovett presented the 2026 Lake Dillon Condo Board Approved Budget. Dues increased 2% , (\$15/month for 1<sup>st</sup> and 2<sup>nd</sup> floor units and \$25/month for 3<sup>rd</sup> floor units). The largest budgeted operating cost increase was HOA insurance premiums.

It was noted that per Colorado Law, unless 51% or more of the Owners object to the budget, the budget is considered ratified.

The Owners were given opportunity to comment.

Walt Spring asked if the existing ACH draft form on file would be sufficient for the increase in dues. SRG confirmed it was, and a new ACH form would not be needed. No Owners were present to comment, and the 2026 Lake Dillon Condo Budget was ratified.

**III. Adjournment**

Brian motioned to adjourn the meeting with Walt seconding. The motion was approved and the meeting adjourned at 4:06 pm.