

Lake Dillon Condominiums Owners Association
2022 Budget Ratification Meeting
November 22, 2021

I. Call to Order/ Roll Call

The meeting was called to order at 2:03 am as noticed in the Budget Ratification meeting notice sent to Owners on November 1, 2021; the notice included “zoom” information. Board members Walt Spring, Julie Hummel, Jeanne Berggren, Forest Scruggs, Scott Roper, Ken Lehman and Brian Donalson attended as well as Owner Dan Cunningham. It was noted that a quorum is not necessary for the Budget Ratification Meeting. Representing Summit Resort Group was Kevin Lovett.

II. 2022 Budget Discussion

The 2022 Budget was discussed. The 2022 Budget includes an increase to operating dues of approximately 5% (smaller units dues will increase to \$497 per month and larger unit dues will increase to \$852 per month) beginning January 1, 2022. This increase comes after careful analysis of projected operating expenses for 2022. Utility expense is the main driver of the need for increase. It was noted that there were no objections to the 2022 Budget as drafted. It was noted that the 2022 Budget was ratified.

III. Boiler Replacement

SRG presented update on boiler replacement project to include a to date expense summary. Boilers and water heater are installed. Room work to include mud / tape of new drywall as well as fire caulking and pipe insulating remain pending. A permit has been pulled for the reinstallation of laundry machines and contractors are scheduled to complete the required work (new electrical line and gas line run for dryer and washing machine drain line upgrade). Mud/ tape and texture paint also remain pending in the laundry room area. Once these items are completed, the machines will be placed into service.

IV. Pipe noise

Pipe noise occurring in the 2nd floor ceilings was discussed. The two main heating lines run through the center of the ceiling of the 2nd floor units. The copper lines (per original installation) rest on the wood joists. This is causing pipe “ticking” noises which is disruptive to 2nd floor unit occupants (it was noted that there have not been reports of the noise in 1st and 3rd floors). Efforts to strap the pipes and insulate the pipes resting on the wood have been completed with little success. SRG will line up a plumber to provide plan to replace the existing copper lines in the ceiling above unit 206 with “pex” tubing. The possibility of completing the line replacement in unit 206 will be addressed first as a test case since some drywall has already been removed. Once this is completed, the situation will be reassessed to determine if a proper fix for other 2nd floor units.

V. Adjournment

The meeting adjourned at 2:43 PM.

