Lake Dillon Condominiums Association
Board of Directors Meeting Minutes
March 17, 2026

I. Call to Order

The meeting was called to order at 10:02 am. Board members Walt Spring, Julie Hummel, Grant Swift, Scott Roper, and Brian Donalson attended via Zoom. Jeanne Berggren attended via cell phone through zoom. Kevin Lovett and Kathrine Johnson attended via zoom on behalf of Summer Resort Group.

II. Owners Forum

Notice of the meeting was posted to the website. There were no other Owners in attendance.

III. Approval of Meeting Minutes of February 17, 2026 Board Meeting.

Julie moved to approve the minutes from February 17, 2026, Grant seconded the motion, all in favor, yes, and the motion carried.

IV. Ratifying Actions Via Email

No actions to ratify.

V. Financials

Walt motioned to accept the January 2026 financials, Jeanne seconded the motion, all in favor, yes, and the motion carried. Association Financials were reviewed as follows.

01/31/2026 Year-to-Date Financials

January 2026 close reports:

Balance Sheet

Operating balance	\$38,017.78
Reserve balances	\$62,855.40
AP balance	-\$4,444.40
Due to Reserve from Operating	\$38,440.77

Profit & Loss Op Expense vs Budget
Reports \$23,694 of actual expenses vs \$24,206 of budgeted expenses, favorable to budget by (\$512).

Profit & Loss Reserve Expense vs. Budget
None to Report

VII. Management Agent's Report

A. *Completed Projects were noted as follows:*
None to report

B. *Pending Items*

1. *Repair locks on 1st floor storage rooms on South side -Alpine Safe & Lock*
2. *No parking signage in the front of the building – near walkway to the building*
3. *Replace missing Fire Log Sign on 1st floor door*
4. *Club house light fixtures- Almost complete*
5. *Planter box on the side – berm is leaning out – Brian Waite bid the project*

VIII. Old Business

A. Lakeside of Building decking substrate replacement project; The Lakeside decking substrate project was discussed as follows:

   a. Spyder Construction - $245k, includes sod replacement, demo of existing carpet, subfloor plywood, plus 33% of wood replacement. EPDM Membrane and outdoor carpet replacement.
   b. DCPS – revised bid $239k, includes 45 mil of EPD membrane and 20% of joist replacement.

In general discussions regarding the revised bid from DCPS, the Board would like to meet with the Engineering firm that listed the project scope, which specifically lists membrane as part of the scope. The Board commented that if the project has both marine decking and carpet with rubber backing, then why is the EPD membrane needed. Is there a thinner version that is less expensive.

Scott motioned to set up an onsite meeting with the Engineering team and the DCPS team to review the scope in person, Julie seconded the motion, and all in favor, yes, and the motion passed. SRG will contact Scott for available dates and then coordinate Engineering firm & DCPS team to meet in person at the community with Scott, Jeanne, Julie and SRG team. SRG will provide a phone zoom meeting option so other Board members may attend remotely.

B. Electric

Those BOD Owners who still intend to participate and pay for the inspection are Julie (Unit 110), Jeanne (Unit 108), and Brian (Unit 304). Inspection dates will be set, and the participants will be notified.

IX. New Business

A. 2025 Tax Return – Julie motioned to approve the tax return, Grant seconded the motion, all in favor, yes, and the motion carried.

B. Elevator Annual Inspection – The annual state inspection included 4-6 deficiencies and TK Elevator has completed 4 items. SRG will complete the last two and notify the Board when they are done. Temporary Certificate of Compliance was received by the State and once all items are cured, we will receive a full Certificate of Compliance.

C. Property Insurance Renewal – The Board received the insurance renewal quote dated February 24, 2026 from REHIA Insurance. The total premium for the 2026-2027 period is $50,987. This includes a $50k deductible. The Board also reviewed the Insurance Renewal Finance Agreement. Julie asked if there are other payment plans the carrier can provide and SRG will contact the carrier for more information and will circle back to the Board with those payment options. Jeanne motioned to approve the insurance renewal quote, and Julie seconded the motion, all in favor, yes, and the motion carried.

D. Insurance Resolution Regarding Allocation of Insurance Deductible – SRG presented the resolution and gave description on the benefits and disadvantages of the policy. The details included the following information: More claims on the HOA policy will effectively create higher insurance premiums; Higher deductibles can help reduce the HOA's responsibility on policy claims; the HOA policy is primary, therefore, any claim over the deductible will be paid from HOA and can quickly deplete reserve funds; The resolution will allocate the deductible to the affected units whereby averting the use of HOA reserve funds, thus placing the fiscal responsibility onto the affected Owner(s); Additionally, the Owners would need to update their insurance policy, thus likely increasing their own premium. After review and discussions, the Board decided the proposed resolution would not be beneficial to the ownership and declined approving.

E. Fascia Boards – BW Enterprises quoted $3,887.69 to remove and save all 1x12 fascia boards, remove all old bird and animal nests, install new structure details to support replacement of original boards. Walt motioned to approve the quote, Julie seconded the motion. All in favor, yes, and the motion carried.

F. Berm Retaining Wall – BW Enterprises quoted $5,151.87 to remove and dispose of the entire berm wall, repair as needed to level gravel bed, purchase and deliver new 6x6 ground berms, approximately 70 liner ft, build new wall to same dimension and height as original, apply solid stain to all new lumber matching original color. Grant motioned to approve the quote, Julie seconded the motion. All in favor, yes, and the motion carried.

X. Next Board Meeting Date

The next board meeting date will be set as soon as we have the supplemental onsite meeting with the Engineering firm and DCPS.

As a reminder, the annual meeting is scheduled for Saturday, August 1, 2026, at 10:00 am

XIII. ADJOURNMENT

The meeting was adjourned at 11:02 am.

Approved By: ____ Date: ____________________

Board Member Signature