

**MARINA PARK HOA**  
**BOARD OF DIRECTORS MEETING**  
**July 24, 2024**

**I. CALL TO ORDER**

The meeting was called to order at 3:03 pm.

Board members in attendance via Zoom were:

Rich Rutledge  
Dan Mudge

Representing Summit Resort Group was Deb Borel.

**II. OWNERS FORUM**

Notice of the meeting was posted on the website. No Owners, other than board members, were present.

**III. APPROVE PREVIOUS MEETING MINUTES**

The board approved the meeting minutes for the April 23, 2024 board meeting via email. This motion will be ratified under section V. on the agenda.

**IV. FINANCIALS**

Deb reported on the following:

A. May 31, 2024 close financials:

- a. As of May 2024 close, the Association has \$24,587.93 in Operating and \$22,077.81 in Reserves. It was noted that of the operating balance, \$6,323.22 is prepaid dues.
- b. As of May 2024 close, the Association is \$5,862.03 under budget in Operating expenses.
- c. The Board discussed major areas of variance.

B. Capital Plan Review and Changes – The board reviewed the capital plan, and the updated plan will be placed on the website. Each year put it out one year so 10 years is always reflected.

C. Special Assessment Payment Report – One unit has not paid their special assessment. Late fees and interest will begin being assessed on September 1, 2024. Units A3 and C15 have paid in full.

**V. MOTIONS VIA EMAIL**

Ratification of the following actions that have taken place via email since the last board meeting were approved by acclimation.

- A. 04/30/2024 – Approval of minutes from the April 23, 2024 board meeting
- B. 05/20/2024 – Agreement not to paint the roof snow fences
- C. 06/24/2024 – Approval of 2023 tax returns

**VI. MANAGING AGENT'S REPORT**

Deb reported on the following:

- A. Roof Replacement on the B building is complete
- B. Backflow testing is complete

- C. Tree deep root feeding is complete
- D. Bird deterrent dispensers have been installed and mid-summer refills are in place.

**VII. OLD BUSINESS**

- A. Universal Recycling – The board does not have a preference of how the HOA comes into compliance but would like to prevent recycling contamination as much as possible. This will be one of the topics of owner education at the annual meeting in December. Before June 2025, an email will be sent to owners informing them of what can and cannot be recycled.

**VIII. NEW BUSINESS**

- A. New Legislation Requirements
  - i. Housing Use Restrictions – HOA’s or Municipal Entities may no longer enforce occupancy restrictions that are not based on health and/or safety.
  - ii. Collection Policy – the policy has changed and all HOA’s must have an attorney update it. The cost is \$235. The board approved the collection policy expense.
  - iii. Operation of a Home-Based Business – The HOA cannot prohibit a business from being conducted in the home. HOA’s can regulate parking, aesthetics of the home and prohibit signage.
  - iv. Non-Functional Turf – If grass dies or is removed, it must be replaced with artificial turf. Applies to municipal entities and Associations.
- B. Corporate Transparency Act
  - i. Corporate Transparency Act – Before December 31, 2024, all board members must be registered with FCEN (Financial Crimes Enforcement Network). Hefty fines will be assessed as well as prison time for non-compliance. A Bylaw amendment is necessary to require registration within 30 days of being elected to the board or the new member will automatically be dismissed. The cost of amendment is \$495. There is talk of mandatory board education beginning in 2026, but nothing has passed. Rich will be the responsible party. The board members will come to the office to register. The board approved the expense of \$495 for this amendment.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held on October 23, 2024 at 3:00 pm.

**X. ADJOURNMENT**

With no further business, at 3:47 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature