

**MARINA PARK
ANNUAL HOA MEETING
December 23, 2019**

I. CALL TO ORDER

The meeting was called to order at 3:02 pm.

Board member in attendance was:

Rich Rutledge (D20)
Bob Stanley (B6) – via telephone

Owners in attendance were:

MaryAnne Avery (B11)
Bill and Ehren Dirksen (D18)

Representing Summit Resort Group was Deb Borel and Kevin Lovett.

II. INTRODUCTIONS / QUORUM

Owners and Management introduced themselves. Notice of the meeting was posted on the website. With 4 Owners represented in person and 5 by proxy, a quorum was reached.

III. APPROVE PREVIOUS ANNUAL MEETING MINUTES

The Owners present reviewed the minutes from the 2018 Annual Meeting. MaryAnne Avery made a motion to approve the minutes as presented. Bill Dirksen seconded, and the motion carried.

IV. PRESIDENTS REPORT

Rich Rutledge reported on the following:

- This has been a quiet year.
- All expenses were paid from Operating this year, and nothing was expensed from Reserves.
- Projects have been completed and funded from Operating are as follows:
 - Replaced fire panel in the B building
 - Replaced the fire door on the A building. It still needs to be painted
 - Installed shed behind the dumpster enclosure
 - Installed 2 gutters and downspouts with heat tape on the D building
 - Deep root fed the trees
 - Removed an aspen in the landscaping bed in the garage canyon
 - Re-surfaced the pool/hot tub
- Rich mentioned for the benefit of new owners, that the goal of the HOA is to keep dues low and have a special assessment every 5 or 6 years for major projects, as needed.
- Rich stated that the boilers are aging, and owners can expect to need them replaced if they have not already been.

V. FINANCIALS

Deb reported on the following:

A. Year to date financials

- a. As of November 30, 2019, the Association has \$37,518.93 in Operating and \$92,348.24 in Reserves.
- b. As of November 2019 close, the Association is \$7,936.28 under budget in Operating expenses.
- c. The Board and Owners discussed major areas of variance.

B. 2020 Proposed Budget

- a. Revenues – no increase to dues is proposed
- b. Line item changes have been made to the budget, but no dues increase
- c. After review of the budget and expense changes, Bill Dirksen made a motion to approve the 2020 budget as presented. MaryAnne Avery seconded, and the motion carried.

VI. DISCUSSION ITEMS

- A. MaryAnne Avery thanked the board and Summit Resort Group for managing the HOA well.
- B. For the benefit of the new owners, Rich Rutledge gave a brief history of Marina Park.
- C. Owners are asked to contact SRG if there are any violations or issues at Marina Park.

VII. ELECTION OF OFFICERS

- A. The terms of Rich Rutledge and Bob Stanley have expired. They have indicated their willingness to serve another term. There were no other nominations from the floor. Rich and Bob were elected by acclamation.

VIII. NEXT MEETING DATE

The next Marina Park Annual HOA meeting will be held on December 21, 2020 at 3:00 pm in the office of Summit Resort Group.

IX. ADJOURNMENT

With no further business, at 3:29 pm, MaryAnne Avery made a motion to adjourn. Ehren Dirksen seconded, and the motion carried.

Approved by: _____

Board Member Signature

Date: _____