

**MARINA PARK
ANNUAL HOA MEETING
December 21, 2020**

I. CALL TO ORDER

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

Board members in attendance via Zoom were:

Rich Rutledge (D20)
Dan Mudge (B9)

Owners in attendance via Zoom were:

Lina Lesmes (B12)
John Wilson (B10)
Scott Origer (C15)

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

II. INTRODUCTIONS / QUORUM

Owners and Management introduced themselves. Notice of the meeting was posted on the website. With 5 Owners represented in person and 3 by proxy, a quorum was reached.

III. APPROVE PREVIOUS ANNUAL MEETING MINUTES

The Owners present reviewed the minutes from the 2019 Annual Meeting. Rich Rutledge made a motion to approve the minutes as presented. John Wilson seconded, and the motion carried.

IV. PRESIDENTS REPORT

Rich Rutledge reported on the following:

- This has been a quiet year.
- B6 sold recently for asking price. The previous owner, Bob Stanley, was on the board, so he resigned. Appreciation was expressed for his service on the HOA Board. Dan Mudge (B9) was appointed to replace Bob and serve out his term.
- All expenses were paid from the Operating account this year, and nothing was expensed from Reserves.
- Projects have been completed and funded from Operating are as follows:
 - Insurance premiums increased because values were too low based on a building appraisal that took place.
 - Dryer vents were cleaned.
 - Snow removal issues were resolved.
 - Interior repairs from roof leaks were repaired.
 - Common areas are closed due to COVID.
 - A keypad lock has been placed on the work out room door because an owner was using it during the closure, which is prohibited. Owners will be notified of the code when the common areas open.

- Painting is scheduled for 2022. A special assessment will be necessary to fund the project.
 - Gutter cleaning is complete.
 - Heat tape was added to the D building.
 - Flagstone by mechanical room will be removed and concrete with heat tape will be installed.
 - A new sensor will be installed for the ice melt system. The current sensor has failed.
- 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. An assessment for painting will take place in the next couple of years.
- Rich stated that owner boilers are aging and should be inspected annually. He also stated that owners should expect to need their boiler replaced if they have not done so already.
- Lina Lesmes stated that the stone siding is falling off the dumpster enclosure. Rich said that it will be repaired in the spring.
- Lina Lesmes asked how the HOA could justify dues amounts when the common areas are closed. Kevin Lovett explained that the guidelines that have been implemented by the State of Colorado must be adhered to, and for the HOA to comply would be too expensive. He also stated that the percentage of dues that goes to that amenity is minimal.
- When the snow melts by the dumpster, it causes ice to build up. SRG will ask BobbyCat to push the snow back and see if that will help.
- Joints between the garages and driveway will be evaluated in the spring and filled if necessary.
- Owners who rent their units are encouraged inform tenants where recyclables can be taken. Lina Lesmes suggested placing signs on the dumpster.

V. FINANCIALS

Deb reported on the following:

A. Year to date financials

- a. As of November 30, 2020, the Association has \$22,247.93 in Operating and \$100,142.11 in Reserves.
- b. As of November 2020 close, the Association is \$13,228.66 over budget in Operating expenses.
- c. The Board and Owners discussed major areas of variance.

B. 2021 Proposed Budget

- a. Revenues – no increase to dues is proposed
- b. Line item changes have been made to the budget, but no dues increase is proposed.
- c. After review of the budget and expense changes, Scott Origer made a motion to approve the 2021 budget as presented. John Wilson seconded, and the motion carried.

VI. OWNER EDUCATION

Deb Borel included a flow chart clarifying how Association and individual owner insurance claims are handled in the meeting packet. The HOA insurance deductible is \$5,000.

VII. DISCUSSION ITEMS

A. Dan Mudge commented that his expansion tank is being replaced after only two or three years. The life expectancy of the domestic water expansion tanks is three years. Owners are encouraged to have their boilers inspected annually.

VIII. ELECTION OF OFFICERS

A. The term of Scott Anderson has expired. He has indicated his willingness to serve another term. There were no other nominations from the floor. Scott Anderson was elected by acclamation.

IX. NEXT MEETING DATE

The next Marina Park Annual HOA meeting will be held on December 20, 2021 at 3:00 pm via Zoom.

X. ADJOURNMENT

With no further business, at 3:42 pm, a motion was made and seconded to adjourn the meeting.

Approved by: _____
Board Member Signature

Date: _____