

**MARINA PARK  
ANNUAL HOA MEETING  
December 20, 2023**

**I. CALL TO ORDER**

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

Board members in attendance via Zoom were:

Rich Rutledge (D20)  
Dan Mudge (B9) via proxy  
Scott Anderson (A4)

Owners in attendance via Zoom were:

Kristin McCarthy (B7)  
John Wilson (B10)  
Jason Brewer (B11)  
Lina Lesmes (B12)  
Linda Durak (C14)  
Scott Origer (C15)

Representing Summit Resort Group was Deb Borel.

**II. INTRODUCTIONS / QUORUM**

Owners and Management introduced themselves. Notice of the meeting was posted on the website. With 8 Owners represented in person and 1 by proxy, a quorum was reached.

**III. APPROVE PREVIOUS ANNUAL MEETING MINUTES**

The Owners present reviewed the minutes from the 2022 Annual Meeting. Rich Rutledge made a motion to approve the minutes as presented. Scott Anderson seconded, and the motion carried.

**IV. PRESIDENTS REPORT**

Rich Rutledge reported on the following:

- This has been a challenging year with increasing costs
  - Heat tape has been assessed and repairs have been made. The payment for the repairs is due in April 2024.
  - A Special Assessment will be necessary and amount will be determined in February
  - Bird spikes were installed in some of the eaves to deter pigeon activity
  - A Professional Reserve Study is being considered
  - It is anticipated that the roofs will need to be replaced in 10 years. Buildings A and B are younger than C and D, so that fact will be considered when making the replacement decision.
  - This year's budget calls for a total of 10% of the dues collected being placed into reserves
  - To run the necessary heat tape on the buildings, an additional electric panel was installed as well as several junction boxes. There is conduit on the south side of the B building that will be painted in the spring to match the building.

- Rich answered an owner question regarding anticipated roof costs and timing. He confirmed that part of the dues increase will be to help pay for the roof.
- A pump needs to be replaced in the boiler room and there is a leak in the ice melt system. These items will be addressed in the spring.

## **V. FINANCIALS**

Deb reported on the following:

### **A. Year to date financials**

- a. As of October 31, 2023, the Association has \$18,912.27 in Operating and \$52,813.54 in Reserves.
- b. As of October 2023 close, the Association is \$3,303.50 over budget in Operating expenses.
- c. The Board and Owners discussed major areas of variance.
- d. John Wilson's balcony staining was missed and will be stained in 2024

### **B. 2024 Proposed Budget**

- a. Revenues – There is a dues increase for 2024
- b. Since the 2024 Budget was not rejected by at least 51% of the membership, it was deemed ratified.
- c. The owners will be sent an email when the reserve study is on the website.
- d. Rich reminded owners that they are invited to all meetings. Board meeting dates and times are posted on the website.

## **VI. OWNER EDUCATION**

Deb Borel reviewed insurance information. Owners are encouraged to carry an HO6 policy and to discuss coverage for unit contents, deductible assessment, liability, loss of use, building coverage for unit upgrades and Special Assessment with their individual insurance agent.

## **VII. DISCUSSION ITEMS**

- A. Sue Rutledge mentioned that TVs should not be thrown into the dumpster. Only household trash should be placed in the dumpster.
- B. Universal Recycling will become mandatory in June 2025. The board will work toward this requirement in early 2025.
- C. A new treadmill has been placed in the work out room.
- D. The Elliptical machine is not working. SRG will have it removed and taken to the dump.

## **VIII. ELECTION OF OFFICERS**

- A. The terms of Rich Rutledge and Dan Mudge have expired. They have indicated their willingness to serve another term. Scott Anderson nominated both Rich and Dan. John Wilson seconded. There were no other nominations from the floor. Both were elected by acclamation.

## **IX. NEXT MEETING DATE**

The next Marina Park Annual HOA meeting will be held on December 19, 2024 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: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature