

**MARINA PARK HOA
BOARD OF DIRECTORS MEETING
March 16, 2022**

I. CALL TO ORDER

The meeting was called to order at 4:02 pm.

Board members in attendance via Zoom were:

Rich Rutledge
Dan Mudge
Scott Anderson

Representing Summit Resort Group were Deb Borel and Kevin Lovett.

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

A motion was made and seconded to approve the minutes from the November 16, 2021 and December 21, 2021 Board meetings. The 2021 Annual Meeting minutes were included in the meeting packet for the Board to review. They will be approved at the 2022 Annual Meeting in December.

IV. FINANCIALS

Deb reported on the following:

A. Fiscal year-end close financials:

- a. As of December 31, 2021, the Association has \$32,492.88 in Operating and \$87,306.23 in Reserves.
- b. As of December 2021 close, the Association is \$10,377.50 under budget in Operating expenses.
- c. The Board discussed major areas of variance.
- d. The Operating Surplus will not be transferred into Reserves, as they will use it for 2022 Operating expenses

B. January 31, 2022 Close Financials:

- a. As of January 2022, the Association has \$24,464.80 in Operating and \$87,950.46 in Reserves.
- b. As of January 2022 close, the HOA was \$7,739.02 over budget in Operating expenses. It was noted that the main reason for this overage is the cost of the drywall repairs in B7 and the streetlights that were replaced in the back driveway. In addition, the fire sprinkler inspection that took place in 2021 did not get billed until 2022 and the utility bills are much higher than last year. The board will consider reclassing some items closer to the end of the fiscal year.
- c. The Board discussed major areas of variance
- d. To date, all Reserve contributions have been made
- e. To date, all Owners are current with dues

C. Capital Plan Review

- Exterior Painting - \$60,000 allocated (this needs to be adjusted based on touch up painting this year and full painting next)
- Interior Hallways - \$2,500 allocated – this will be deferred until necessary
- Asphalt crack fill and re-stripe - \$1,728 allocated – this will be completed after the buildings have been painted.
- Plants and Trees - \$2,000 allocated
- Irrigation / Time Clocks - \$1,000 allocated

V. MANAGING AGENTS REPORT

A. Complete Items

- a. Repaired domestic back flow
- b. Elevator signs for mechanical room per code
- c. Reclassed all requested line items to Reserves
- d. Roof snow and ice removal as necessary
- e. Gutter and Heat tape installation is complete over commercial units
- f. Streetlights in back driveway are installed
- g. Drywall repairs in unit B7 are complete

B. Pending Items

- a. Necessary painting will take place this summer

C. Report Items

- a. Window cleaning will take place in early summer
- b. There is a roof leak in A5 that I just became aware of – the roof will be repaired and interior damage fixed

VI. MOTIONS VIA EMAIL

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

- i. 11/17/2021 – Annual Meeting Notice Approved
- ii. 11/18/2021 – Approval to repair drywall damage in B7
- iii. 11/18/2021 – Approval to painting metal railings, stain doors and complete touch up painting
- iv. 12/29/2021 – Post meeting mailer approved
- v. 02/09/2022 – Gutter and heat tape addition approved

VII. OLD BUSINESS

VIII. NEW BUSINESS

A. Annual Disclosures

- a. 2022 Disclosure - it was noted that the “Annual Disclosure” of all HOA documents is completed multiple times per year. This is accomplished by way of multiple mailers to all Owners throughout the year (to include within 90 days of the fiscal year), stating that all HOA documents can be found online at the HOA’s website.

- B. Painting bids 2022** – The board discussed three bids for painting of all exterior metal railings, staining of entry doors and touch up paint as needed. The board agreed to hire DR Custom to complete this project.

- C. Special Assessment – A special assessment will take place totaling \$70,000 for 2022. Deb will send the Board the updated dues allocation spreadsheet and email that will be sent to the Owners. The assessment will be due on July 1, 2022. The balance of the special assessment based on what the painting will cost next year will be determined and due on July 1, 2023.
- A. Insurance 2022-2023 – On April 1, 2022, insurance for the HOA renews. SRG has shopped the market and the Farmers policy continues to be the most cost effective while offering the best coverage. After discussion, the Board agreed by acclamation to renew with Farmers beginning April 1, 2022, including the additional Workman's comp policy.
- B. 2022 Tree Spray – The board reviewed a bid from Ascent Tree Services. The bid was approved by acclamation.
- C. 2021 Taxes – nothing is owed – The board approved the 2021 tax returns and SRG will sign on behalf of the HOA.
- D. Fire sprinkler deficiencies – The board approved the repair of the deficiencies by acclamation. If sprinkler heads do not be repaired, they will not be. Ask Brian Waite about wood ceilings.
- E. Property management mid contract adjustment – The board discussed the mid contract proposal and approved it by acclamation.
- F. Owner of B6 management company – SRG will call the owner and inform them that the garage doors are often left open, trash is left outside the unit and tenants have had pets, which is not permitted.
- G. Pets in D19 – The daughter of the owner has been permitted to have a dog.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on July 13, 2022 at 4:00 pm.

X. ADJOURNMENT

With no further business, at 4:51 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved By: _____

Board Member Signature

Date: _____