

**MARINA PARK HOA  
BOARD OF DIRECTORS MEETING  
March 2, 2020**

**I. CALL TO ORDER**

The meeting was called to order at 2:59 pm.

Board members in attendance were:

Rich Rutledge

Bob Stanley – via telephone

Representing Summit Resort Group was 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 December 23, 2019 Board meetings (pre and post annual meeting board meetings). The 2019 Annual Meeting minutes were included in the meeting packet for the Board to review.

**IV. FINANCIALS**

Deb reported on the following:

**A. Fiscal year-end close financials:**

- a. As of December 31, 2019, the Association has \$38,803.58 in Operating and \$93,005.42 in Reserves.
- b. As of December 2019 close, the Association is \$8,341.78 under budget in Operating expenses.
- c. The Board discussed major areas of variance.
- d. The Operating Surplus will not be transferred into Reserves because there may be additional Xcel Energy bills to be paid soon.

**B. January 31, 2020 Close Financials:**

- a. As of January 2020, the Association has \$38,166.53 in Operating and \$93,664.26 in Reserves.
- b. As of January 2020 close, the HOA was \$4,775.27 under budget in Operating expenses.
- 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

**V. MANAGING AGENTS REPORT**

**A. Complete Items**

- a. Waste Management contract in place
- b. Roof snow and ice removal is being completed as needed. There are currently several areas of ice and snow on the roof that needs to be removed. SRG will have someone remove it this week.

**B. Pending Items**

- a. Painting of the fire sprinkler door is pending warmer weather

- b. Irrigation move by A4 and A5 is pending (will take place prior to starting irrigation)
  - c. Interior drywall repairs from leaky sprinkler head in B9 is pending.
  - d. Repairs of 6 leaking sprinkler heads is pending
- C. Report Items
  - a. Hot tub cover does not open and close in cold temperatures. A small bubble cover is being used currently
  - b. I will be meeting someone on site to advise an inexpensive solution for repairing the cracks between the paving stones.
  - c. Ice melt system was not working properly, but it has been repaired.
  - d. Sand filter for the hot tub was replaced, as the old one failed
  - e. Hot tub level sensor was repaired

## **VI. MOTIONS VIA EMAIL**

- A. A motion was made and seconded to approve the action via email to approve a contract with Waste Management.

## **VII. OLD BUSINESS**

- A. Insurance Appraisal Bid – The board reviewed a bid from Afirm Solutions to provide an appraisal of the building for insurance purposes. The board agreed that this would be completed.
- B. Dryer Vent Cleaning – The board agreed that dryer vent cleaning will be performed at HOA expense.
- C. Fireplace Inspection – Owners will be reminded that the HOA recommends fireplace inspections and cleaning annually. The responsibility for fireplace inspections falls on owners and not the HOA.

## **VIII. NEW BUSINESS**

- A. Annual Disclosures
  - a. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
  - b. 2020 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. Fire Sprinkler Deficiencies Report and Bid – The board reviewed a report and bid from Phoenix Automatic Sprinkler. They agreed that this work will be done. Owners affected will be kept posted of dates, when they are scheduled.
- C. Hot Tub Hours – In an effort to save \$500 per month in closing costs, plus utility costs, the board agreed to begin closing the hot tub at 5:00 pm daily. Notice will be sent to the owners.
- D. Insurance – On April 1, 2020, 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 to renew with Farmers beginning April 1, 2020.

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held on July 9, 2020 at 3:00 pm.

**X. ADJOURNMENT**

With no further business, at 3:36 pm, the meeting was adjourned with a motion and a second and all in favor.

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