

**MARINA PARK HOA**  
**BOARD OF DIRECTORS MEETING**  
**March 24, 2021**

**I. CALL TO ORDER**

The meeting was called to order at 2:58 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 September 20, 2020 and December 21, 2020 Board meetings. The 2020 Annual Meeting minutes were included in the meeting packet for the Board to review. They will be approved at the 2021 Annual Meeting in December.

**IV. FINANCIALS**

Deb reported on the following:

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

- a. As of December 31, 2020, the Association has \$25,109.25 in Operating and \$102,469.68 in Reserves.
- b. As of December 2020 close, the Association is \$11,325.92 over 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. February 28, 2021 Close Financials:**

- a. As of February 2021, the Association has \$23,247.23 in Operating and \$103,758.67 in Reserves.
- b. As of February 2021 close, the HOA was \$4,502.74 over budget in Operating expenses. It was noted that the main reason for this overage is the cost of the ice melt system repair and concrete that was added in front of the mechanical. Both costs were expensed from Operating. The board discussed re-classing the expenses to Reserves and agreed that the expenses would remain in the operating account until closer to the end of the fiscal year, when they will make their final decision.
- 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**

The only item in the 2021 Capital plan is touch up painting. There are several areas in need of the touch up. Rich and Deb will complete a walk around the complex in July to determine additional paint needs. Paint color codes will be posted on the website.

## **V. MANAGING AGENTS REPORT**

### **A. Complete Items**

- a. Removed cable from commercial units
- b. Roof snow and ice removal as necessary
- c. Fire safety phone line is cellular now instead of a normal phone line
- d. Irrigation move by A4 and A5 is complete
- e. Gutter cleaning complete
- f. Heat tape installation is complete
- g. Roof leak into A3 interior repairs are complete
- h. Concrete ice melt has been repaired
- i. New sensor for concrete ice melt has been installed
- j. Fire safety test and inspection is complete
- k. Backflow repaired
- l. Sump pump replaced in the A building

### **B. Pending Items**

- a. Touch up painting will take place this summer as needed

### **C. Report Items**

- a. Window cleaning will take place in early summer
- b. SRG will offer their service for home checks in an email to owners
- c. Northeast corner of Rich's unit still has icicles over his hot tub. SRG will meet with Armando on site to determine a way to fix the issue following the walk around with Rich in July. Additional problem areas will also be addressed.

## **VI. MOTIONS VIA EMAIL**

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

- 12/10/20 – Approval of adding a keypad lock to the clubhouse
- 12/22/20 – Approval to send post annual meeting mailer to owners
- 12/23/20 – Approval for backflow work

## **VII. OLD BUSINESS**

## **VIII. NEW BUSINESS**

### **A. Annual Disclosures**

- a. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board.
- b. 2021 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.

- A. Insurance 2021-22 – On April 1, 2021, 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 acclimation to renew with Farmers beginning April 1, 2021.
- B. 2021 Tree Spray – The board reviewed a bid from Ascent Tree Services. The bid was approved by acclimation.
- C. The lights are not working on the front of the building. SRG will determine the issue and have it resolved.
- D. The light in the back was hit again and the cover needs to be replaced. Sue will attend the July walk around and help determine a new fixture we can use that will sit higher and not get hit.
- E. If deck boards are rotten, the boards need to be replaced with the same material. It is the responsibility of the HOA to replace boards that are rotten and stain them to match. This will be done when an owner reports an issue.
- F. Rocks that have fallen off the buildings will be replaced in the spring

**IX. NEXT MEETING DATE**

The next Board of Directors meeting will be held on July 7, 2021 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