

MARINA PARK HOA
BOARD OF DIRECTORS MEETING
July 13, 2022

I. CALL TO ORDER

The meeting was called to order at 4:03 pm.

Board members in attendance via Zoom were:

Rich Rutledge
Dan Mudge

Representing Summit Resort Group was Deb Borel.

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 March 16, 2022 board meeting as presented.

IV. FINANCIALS

Deb reported on the following:

A. May 31, 2022 Close Financials:

- a. As of May 2022, the Association has \$3,018.48 in Operating and \$97,919.24 in Reserves.
- b. As of May 2022 close, the HOA was \$19,273.90 over budget in Operating expenses. Several reserve expenses have been paid from operating. The board will consider reclassing some items closer to the end of the fiscal year.
- c. The Board reviewed the expenses that have been paid from Operating that should be Reserve expenses. These expenses will be re-classified to Reserves.
- d. The Board discussed major areas of variance
- e. To date, all Reserve contributions have been made
- f. To date, all Owners are current with dues

V. MANAGING AGENTS REPORT

A. Complete / Pending / Report Items

- a. Roof repairs are complete above units A5 and B7
- b. Interior repairs of units A5 and B7 are complete
- c. Pump in boiler room has been repaired
- d. Sump pump in B7 garage has been replaced
- e. We are working with Consider it to have the windows cleaned. They are having some staffing issues this summer. I have asked Rise and Shine for a bid as well.
- f. Deb reported on the House Bills and policies that will take effect beginning August 9.

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. 03/17/2022 – Special Assessment email to owners approved
- ii. 05/08/2022 – Roof repair by NW Roofing approved

VII. OLD BUSINESS

VIII. NEW BUSINESS

- A. Reserve Contribution Discussion – Rich recommended that the HOA contribute at least 10% into reserves annually beginning 2023. He also stated that there would most likely be a dues increase in 2023.
- B. Windows will be cleaned by Rise and Shine in August. Owners will be notified, and interiors can be done by contacting the contractor directly.
- C. Capital plan will be sent to the board.

IX. NEXT MEETING DATE

The next Board of Directors meeting will be held on November 16, 2022 at 4:00 pm.

X. ADJOURNMENT

With no further business, at 4:25 pm, the meeting was adjourned with a motion and a second and all in favor.

Approved By: _____ Date: _____
Board Member Signature