

**THE MOORINGS OWNER'S ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
July 2, 2019**

**I. CALL TO ORDER**

The meeting was called to order at 4:00 p.m. in the SRG office.

Owners present were:

- Unit A - Pat and Don Angell
- Unit B – Ashton Lee (by conference call)
- Unit C – Joanne Wandry
- Unit D – Mike and Kris Ford

Representing Summit Resort Group was Kevin Lovett.

**II. PROOF OF NOTICE**

Notice of the meeting was sent June 2, 2019.

**III. DETERMINATION OF QUORUM**

With all properties represented in person a quorum was confirmed.

**IV. APPROVE PREVIOUS MEETING MINUTES**

Mike made a motion to approve the minutes of the July 2, 2018 Annual Meeting as presented; Joanne seconded, and the motion carried.

**V. TREASURER'S/FINANCIAL REPORT**

Association financials were reviewed as follows:

December 2018 (2018 fiscal year end) close financials report \$1,930 in the Operating Account.

The December 2018 Profit and Loss vs Budget reports \$28,676 of actual expenditures vs \$25,855 of budgeted expenditures.

May 2019 close financials report \$4,355 in the Operating Account.

The May 2019 Profit and Loss vs Budget reports \$11,488 of actual expenditures vs \$10,685 of budgeted expenditures.

The main area expense variance this past year was snow removal.

The Capital Reserve Plan to include future projects was reviewed and discussed. The major projects planned for the immediate future include roof repairs/ replacement and exterior painting.

*Roof;* Upon discussion, the Owners agreed to proceed with repairs in 2019 with the goal to “get through winter 2019-20”. Additionally, the Owners agreed to

obtain proposals in pursuit of replacing the roof in its entirety in 2020. It was noted that if a contractor is able to replace the roof in 2019 and at a discounted price, replacement in 2019 would be considered. "What to do" with the existing skylights will also be investigated.

*Painting;* Upon discussion, the Owners agreed to complete painting of the horizontal trim sections only in 2019.

Special Assessment 2019; The Owners discussed implementing a special assessment of the Owners of approximately \$500 per unit to fund an estimated \$1000 for roof repairs and \$1000 exterior painting. The amount will be confirmed once final costs are known for the roof repairs and painting; once confirmed, Owners will be notified of the amount and due date. It was noted that if there are obvious additional roof repairs (above the \$1000) that are necessary to get through winter 2019, these will be presented to the Owners and discussed.

Special Assessment 2020; The Owners discussed implementing a special Assessment of the Owners in order to fund the 2020 roof replacement. The amount will be determined once roof replacement costs are known.

## **VI. MANAGING AGENT'S REPORT**

The following managing agent report items were discussed:

*Completed Items;* were reviewed to include:

- routine maintenance items
- preventative tree treatments and pruning
- plumbing backflow device testing, passed
- ongoing, pest control (voles)
- front patio brick repairs
- asphalt parking lot crack sealing and sealcoating

*Pending items;* the following items are pending and planned for completion in 2019:

- landscape bed cleaning and planting
- concrete curb repairs

## **VII. OLD BUSINESS**

There were no old business items to discuss.

## **VIII. NEW BUSINESS**

The following new business items were discussed:

- Exterior front porch lights; It was noted that 3 of the front exterior porch lights were not functioning. SRG will coordinate repair.
- Unit Rentals; Unit rentals were discussed. It was noted that "long term" renters are preferred at the Moorings. SRG will work to inform all SRG renters of parking and unit usage guidelines (such as noise, items stored outside, etc.).

**IX. ELECTION OF DIRECTOR**

The Owners moved to re-appoint Don Angell and Mike and Kris Ford to the Board of Directors.

**X. SET NEXT MEETING DATE**

The next Annual Meeting will be held Tuesday June 30, 2020.

**XI. ADJOURNMENT**

With no further business, the meeting adjourned at 5:12 pm.

Approved: 6-30-20\_\_\_\_\_