

**POINTE AT LAKE DILLON ASSOCIATION
ANNUAL MEETING
December 7, 2019**

I. CALL TO ORDER

The Pointe at Lake Dillon Association Annual Meeting was called to order at 9:04 a.m. at Frisco Town Hall.

II. ROLL CALL

Board members present were:

Terri Golden, President, #102A
Bob Tate, Treasurer, #104C

Gladys Nieto, Vice President, #101A

Owners present were:

Karen Zobro, #101A
Jim & Jackie Forkner, #102C
Daniel Ballow, #102E
Benedicte Jeanson, #104A

Jane Shafroth, #101E
Laurie Sullivan, #102D
Frank Willems, #103A
Kathie & Art Ballah, #104E

Owners represented by proxy were:

Likes, #101B
Ceilley, #101C

Dudley, #101F
Crates, #103F

With units represented in person or by proxy, a quorum was confirmed.

Representing Summit Resort Group were Kevin Lovett, Katie Kuhn and Kelly Schneweis. Erika Krainz of Summit Management Resources was recording secretary.

III. REVIEW MINUTES OF LAST MEETING

Motion: Terri Golden moved to approve the December 1, 2018 Annual Meeting minutes as presented. Gladys Nieto seconded and the motion carried unanimously.

IV. TREASURER'S/FINANCIAL REPORT

Bob Tate presented the financial report.

A. Year-to-Date Financials

Bob Tate reported that as of October 31, 2019, the Association had \$18,699 in the Operating account and \$100,189 in the Reserve Account.

The P&L statement reflected \$106,837 of actual expenses versus budgeted expenses of \$103,723, resulting in an \$3,114 unfavorable variance to budget. He reviewed the following variances:

1. Roof Snow Removal - \$1,931 unfavorable to budget.
2. Repair & Maintenance - \$3,114 unfavorable to budget due to roof and gutter repairs and dryer vent cleaning. The \$1,400 expense for dryer vent cleaning will be transferred to Reserves.

Frank Willems requested an explanation of the Legal/Professional Fees and Roof Snow Removal expenses. Katie Kuhn stated that the Legal/Professional Fees expense was for tax return preparation. The Roof Snow Removal expense was incurred due to the weight of the heavy spring snow and ice dam prevention.

Owners were encouraged to sign up to have their monthly statements sent by email. Instructions for opting in will be included on the monthly statements.

B. 2020 Budget Ratification

The 2020 Budget as drafted includes a \$25/unit/month proposed dues increase to fund operational expenses. The last dues increase was at least four years ago. Katie Kuhn reviewed the changes to the budget:

1. Management Fees – increased per the contract.
2. Insurance – 3% increase.
3. Trash - \$500 decrease per the new contract with Waste Management.
4. Roof Snow Removal – increased based on actuals.
5. Board Discretionary – increased based on actuals.
6. Reserve Contribution - \$4,368 increase.

Art Ballah recognized the Summit Resort Group staff for their work at the property and expressed his support for the dues increase.

Motion: Daniel Ballow moved to ratify the 2020 Budget as presented. Frank Willems seconded and the motion carried.

C. Capital Plan Review

There is a \$60,000 Reserve expenditure budgeted for the parking lot asphalt next year (in front of #102/#104 and toward the dumpster). The projected year-end Reserve balance is about \$60,000. There was a \$48,000 Special Assessment this year to fund this work. The next Special Assessment of \$48,000 is scheduled in 2022 for asphalt shingle replacement on one building.

V. MANAGING AGENT’S REPORT

The owners recognized Otto Reyna for his work at the property.

A. Completed Projects

1. Completed the annual inspection and test of the fire alarm.
2. Completed the annual inspection of the fire sprinkler and backflow.
3. Repaired the alarm panel and switched the monitoring company.
4. Inspected and repaired the roof.
5. Repaired the heat tape.
6. Caulked the concrete cracks at the dumpster enclosure.
7. Sprayed the trees.
8. Repaired the sprinkler system.

B. Pending Projects

1. Heat tape repairs.
2. Asphalt project.

C. *Owner Questions & Comments*

1. An owner requested continuation of pest and rodent control in the summer, especially in the rocks along the property line.
2. An owner asked if the asphalt project would address the grading in front of #102 for drainage. Katie Kuhn responded that the grades were shot. The plans have not changed significantly from what was discussed on site. She will resend the drawings.

VI. OLD BUSINESS

A. *Owner Education*

Information was provided in the meeting packet defining Board and owner responsibilities. All Association documents are available online on the website www.srghoa.com.

B. *Short Term Rentals*

The Town of Frisco has implemented a licensing requirement for owners who rent short term. More information is available on the website.

VII. NEW BUSINESS

There was no New Business.

VIII. OWNER'S FORUM

Owner comments and questions addressed the following topics:

1. Dumpster - Frank Willems said he has seen people from the Prospect Point using the dumpster. Katie Kuhn will send a reminder email to the Prospect Point owners.
2. Insurance – Katie Kuhn confirmed that the deductible is \$5,000 per incident, including for wind or hail damage. Owners should carry an H06 policy, which can include coverage for the \$5,000 deductible in the event they are assessed for damage.
3. Decks - Several owners commented that the decks are peeling. They were supposed to be stained but they appear to have been painted. Katie Kuhn explained that the contractor used a solid stain. It does not adhere well to old wood with multiple layers of stain or to horizontal surfaces. She will follow up with the painting contractor.
4. Sidewalk/Bike Path - The proposed path idea was abandoned. The Bay Club owners did not support removal of the trees. There is a utility easement in front of the trees that can be used for access without trespassing.
5. Tree Removal - Some trees were cut down on common area without authorization. Owners were reminded to submit requests for tree removal to the Board.
6. Fire Sprinkler Heads - Painted or obstructed fire sprinkler heads are an individual owner responsibility and leak repairs are an Association responsibility. There are 13 – 14 impacted heads in the 24 units. About half are the responsibility of the unit owners. Katie Kuhn noted that Johnson Controls will not take care of heads that have been obstructed by the construction of storage areas. Johnson Controls will change out the painted and leaking heads next week.

7. Unit Access - Owners were reminded to ensure that Summit Resort Group has access to their units for contractors and in case of emergency. Owners can refuse to allow access for contractors but may be charged an additional fee for a return visit.
8. Concrete – Frank Willems said there are issues with cracked concrete by his unit. Terri Golden believes there is groundwater in that area causing the problem. She noted that the Association paid to have the moisture mitigated in all crawlspaces. The treatment included sealing the walls and adding moisture barrier to the floor and walls.
9. 2020 Dues - Owners who are on ACH with Summit Resort Group will have their dues adjusted automatically. Owners who are on autopay through their bank will need to update the dues amount as of January 1, 2020.
10. Owner Work Day - There will be an Owner Work Day scheduled in June. Kathie Ballah was thanked for coordinating it.
11. Hot Tubs – Owners should ensure that they have proper safety latches on their hot tub covers to prevent access by children.

IX. ELECTION OF DIRECTORS

The term of Terri Golden expired and she was willing to run again. There were no other nominations from the floor.

Motion: Daniel Ballow moved to re-elect Terri Golden to the Board. Karen Zobro seconded and the motion carried.

X. NEXT ANNUAL MEETING DATE

The next Annual Meeting will be held on Saturday, December 5, 2020 at Frisco Town Hall at 9:00 a.m.

XI. ADJOURNMENT

Motion: A motion was made to adjourn at 10:27 a.m. Frank Willems seconded and the motion carried.

Approved By: _____

Board Member Signature

Date: _____