

**POINTE AT LAKE DILLON ASSOCIATION
ANNUAL MEETING
December 2, 2023**

I. CALL TO ORDER

The Pointe at Lake Dillon Association Annual Meeting was called to order at 9:03 a.m. via videoconference.

II. ROLL CALL

Board members present were:

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

John Dudley, Secretary, #101F
Kirk Bast, Director, #104F

Owners present were:

Rickland & Shauna Likes, #101B
Andee Aaby, #101F
Kevin McClain, #102F
Donald & Honora Foley, #103D
Kathie & Art Ballah, #104E

Lindsay Ceilley, #101C
Dan Ballow, #102E
Frank & Donna Willems, #103A
Benedicte Jeanson, #104A

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

Representing Summit Resort Group (SRG) were Kelly Schneweis and Kevin Lovett. Maura Sullivan of Summit Management Resources transcribed the minutes from recording.

III. OWNER'S FORUM

Benedicte Jeanson, Terri Golden and John Dudley report that their unit doors that were painted last year are peeling. Kelly Schneweis will have the contractor come back out in the Spring to touch them up and check the others

Frank Willem asked about the electric vehicle (EV) charging update and Rickland Likes asked for clarity regarding the basis of the concern. John Dudley reported the biggest concern regarding EV chargers is that the current fire suppression system is incapable of putting out an EV fire. The State requires all owners to be able to install EV chargers, therefore, the Board is working with legal counsel on coming up with an electric vehicle policy to help guide owners moving forward.

Bob Tate asked if the HOA had heard back from the insurance company or attorneys on the draft policy the Board submitted. Kelly confirmed she had not heard back from either.

Action Item: Kelly Schneweis will follow up with insurance company and attorneys regarding the draft policy that was submitted.

IV. REVIEW MINUTES OF LAST MEETING

Motion: Bob Tate moved to approve the December 3, 2022 Annual Meeting minutes as presented. John Dudley seconded and the motion carried unanimously.

V. TREASURER'S/FINANCIAL REPORT

A. *Balance Sheet*

Kelly Schneweis reported that as of October 31, 2023, the Association had \$3,301 in the Operating account and \$71,630 in the Reserve Account.

B. *Income Statement Year-to-Date*

The P&L statement reflected \$142,688 of actual expenses versus budgeted expenses of \$145,193 resulting in a \$2,505 (1.7%) favorable variance to budget. However, Reserve Transfers are behind by one month as there were not enough funds in the Operating account to make the payment.

Areas of significant expense variance included:

1. Legal Fee - \$1,375 unfavorable to budget due to Bylaw revisions.
2. Insurance - \$1,637 unfavorable to budget.
3. Sewer - \$1,920 unfavorable to budget due to a rate increase.
4. Fire Sprinkler Maintenance - \$1,000 favorable to budget.
5. Repair and Maintenance - \$955 favorable to budget.
6. Grounds - \$1,119 favorable to budget.
7. Reserve Transfer - \$4,643 unfavorable to budget. This is 90% of reserve transfer (short one month).

Owners are encouraged to sign up for ACH automatic monthly dues payment.

Bob Tate stated with the two additional payments of \$4,643 in November and December, the Reserve Balance is projected to be about \$60,000 at year-end. Bob projected that in 2025, the roofs on Buildings #102 and #104 most likely will need to be replaced. The last building's roof to be repaired will be building #101, as it is the newest roof and in the best condition.

Bob Tate hopes the monthly dues can be reduced once they get through the Reserve expenditures for the roof and painting projects in the next two to three years. The expenditures that the HOA has had control over have come in under budget. The non-controllable ones like insurance, utilities and sewer are the items that caused the \$50 increase in monthly dues.

C. *2024 Budget Ratification*

The 2024 Budget includes a monthly dues increase of \$50, making monthly dues now \$650. The increase takes effect January 1, 2024.

Motion: John Dudley moved to ratify the 2024 Budget. Terri Golden seconded and with all in favor and non-opposed, it was deemed ratified.

D. *Capital Plan Review*

There is a 2023 pending line item of \$24,380 for the fire suppression system expansion tanks. It is hoped they will be delivered this month. If not, the project will be pushed out to 2024.

Anticipated 2024 expenditures include gutter repair and heat tape maintenance estimated at just over \$5,000. A deck repair at Unit 104F is estimated at \$3,000. Tree trimming/spraying is estimated at about \$2,000. The total anticipated expense from Reserves is just under \$12,000.

Replacement of two roofs is projected in 2025. It is hoped it will not be necessary to levy a Special Assessment for this project, but this depends on the financial position of the Reserves accounts at the time of the project.

VI. MANAGING AGENT'S REPORT

Kelly Schneweis reviewed completed and pending projects.

A. Completed Projects

1. Annual fire alarm testing and inspection
2. Annual fire sprinkler system and backflow inspection
3. Roof inspection and maintenance plan Buildings #101, #102 and #104
4. Roof replacement Building #103
5. Bylaws revised
6. Policy revisions
7. Concrete stabilization project Buildings #102 and #104
8. Concrete stabilization for back patios Building #101
9. Dryer vent cleaning

B. Pending

1. Deck repair on Building #104 unit F is in progress

C. Pending 2024 Projects

1. Gutter and heat tape maintenance
2. Fire Suppression Western States approved expansion tank replacement and plumbing adjustment for Buildings #102 and #104

VII. OLD BUSINESS

There was no old business.

VIII. NEW BUSINESS

A. Owner Workday Discussion

Kelly Schneweis asked if the landscaping billing rate and requirement was still adequate. The Board confirmed all owners should be billed \$150 on January 1st. Owners who participate in the Owner Workday or perform two hours of landscaping during the summer or fall and provide proof of work completed to the Board by October 1st will receive a refund of the \$150.

Kathie Ballah inquired about the success, feedback on the fee and participation in the 2023 Owner Workdays. Kelly Schneweis stated more owners participated this year and that they did collect from owners who were unable to participate. Terri Golden thanked all owners who did participate.

Andee Aaby asked about the Aspen trees around 101F as they seem to be struggling. Kelly Schneweis suggested the trees be assessed the next time Ascent Tree Spraying Services is in the community (Spring/Summer).

Terri Golden confirmed many Aspen and Pine trees in different areas of the community are stressed. She and others anticipate that quite a few throughout the property may need to be cut down. Kelly Schneweis suggested the Board walk around to identify in the Spring and tag the trees they feel might be near the end of life. She estimated the cost would be \$250-\$350/tree for removal.

B. Owner Education - Insurance

Kelly Schneweis provided a summary of the HOA insurance coverage with Farmers. The policy deductible has increased from \$5,000 to \$10,000. Any claims filed by owners should exceed the deductible. Included in the presentation was a unit owner's letter from Kinser insurance, which explains the recommended coverage in the HO6 policy and can be shared with the owner's insurance provider to determine the best coverage for each owner's property. The HOA insurance renewal date is April 1, 2024. SRG will secure estimates for a new policy 30 - 60 days before the renewal and review with the Board. The HOA policy does not cover loss of rent, loss of use, or personal contents inside of the unit. Owners should carry an HO6 policy for these coverages. All Association documents are available online on the website www.srghoa.com.

C. Management Agreement Renewal

Kelly Schneweis stated that the Board has approved working with SRG for the 2024 calendar year. Kelly mentioned Mike Nelson is the new SRG on-site manager at The Pointe at Lake Dillon. Kelly also confirmed SRG will begin weekly property inspections for the winter months. This benefit is included in the management contract for now. Kevin Lovett thanked the Board for the continued work.

Bob Tate recognized SRG for their great and responsive work and what they were able to accomplish in the past year. He is looking forward to another positive year.

IX. ELECTION OF DIRECTORS

The terms of Kirk Bast and Gladys Nieto expired, and both have agreed to serve another term. There were no new nominees. Kirk and Gladys will serve another 3 year term.

X. NEXT ANNUAL MEETING DATE

The next Annual Meeting will be held on Saturday, December 7, 2024 at 9:00 a.m.

XI. ADJOURNMENT

Motion: Bob Tate moved to adjourn at 9:59 a.m. Frank Willem seconded and the motion was carried.

Approved By: _____ Date: _____
Board Member Signature