

**PROSPECT POINT MASTER ASSOCIATION
ANNUAL MEETING
May 28, 2022**

I. CALL TO ORDER AND CERTIFICATION OF QUORUM

The meeting was called to order at 9:05 a.m. via videoconference.

Master Board members participating were:

Eric Eckberg, President, 1508A
Brenda Lloyd, 1519-102

Sean Cavins, 1517-102
David Benson, 1520A

Owners participating were:

Tom & Teresa Lash, 1501-201
Arlene Dinkel, 1501-203
Becky Barbeau, 1503-201
Nancy Lee, 1503-204
Christopher Hoidal, 1505-206
Darren Hale, 1509-204
Carol & Peter Hewett, 1509-206
Jie Yan, 1513-101
Randall Krul, 1515-204
Les & Carol Clarke, 1519-103
Melva Coughlin, 1519-207
Tina Campbell, 1502B
Robin Pitts, 1510D

Kristie Sweeney, 1501-202
Gary & Marcia Valbert, 1503-102
Skip Burrows, 1503-202
Rob Bullard, 1505-104
Sandra Hawkins, 1507-201
Tawney Isom 1509-208
Jamie Martucci, 1511-203
Jason Angiulo, 1515-102
Greg Majcher, 1517-201
Kit Barwick & Rita Lee, 1519-206
Julie Boyle, 1521-101
Judy Lawton, 1506B

Representing Summit Resort Group were Kevin Lovett, Steve Wahl, David Paradysz and Dale Hendricks. Erika Krainz of Summit Management Resources was recording secretary.

Notice of the meeting was sent in accordance with the governing documents. A quorum was confirmed.

II. REVIEW MINUTES OF PREVIOUS ANNUAL MEETING

Motion: Tom Lash moved to approve the minutes of the May 29, 2021 Annual Meeting as presented. Carol Hewett seconded and the motion carried.

III. TREASURER'S/FINANCIAL REPORT

A. Year-End Financials

Kevin Lovett reported that as of April 30, 2022 (fiscal year-end), the Operating cash balance was \$7,087 and the Reserve balance was \$39,705. The Association ended the fiscal year \$1,534 under budget in Operating expenses.

C. Ratification of the 2022/2023 Operating Budget

The 2022/2023 Operating Budget as written included no increase to dues. Kevin Lovett reviewed the changes to the budget:

1. Reserve Dues – no change to the total but a \$1,400 increase compared to last year due to starting the contribution in May instead of July.
2. Operating Interest - \$132 decrease.
3. Reserve Interest - \$48 decrease.
4. Landscape - \$205 decrease.
5. Tax Return Preparation - \$25 increase.
6. Reserve Fund Contribution - \$1,400 increase.

The Reserve Budget assumes a \$100,000 expense for asphalt at some point after 2029. Kevin Lovett noted the replacement will probably be phased in.

Motion: Rob Bullard moved to transfer the \$1,534 year-end surplus to Reserves. David Benson seconded and the motion carried.

Motion: Rita Lee moved to approve the 2022/2023 Budget as presented. Sean Cavins seconded and the motion carried.

IV. MANAGING AGENTS REPORT

Kevin Lovett and the owners recognized Dale Hendricks for his work at the property.

A. *Completed and Pending Projects*

Completed projects included asphalt patching, speed bump repair and asphalt crack sealing.

B. *Town of Frisco Update*

Diane McBride is the interim Town Manager and the Mayor is Hunter Mortensen. The Frisco Barbecue will be June 17 and 18. The Main Street promenade will not be happening this summer. There will be a parade on July 4th but no fireworks. The highest priorities for the Town are affordable housing and addressing the labor shortage. The Granite Park housing project will break ground in the fall. The fourth phase of the Gap Project is nearly complete. Negotiations are underway between the Town of Frisco, the County and the Sanitation District regarding Lake Hill. Kevin Lovett believes ground breaking is still several years out. Exit 203 is a high priority for CDOT but is also a few years out. There will be paid parking at the marina and on Main Street. A 5% excise tax was enacted on short-term rentals.

Owner comments addressed the following:

1. Carol Hewett suggested forming a group with the neighboring associations to address the fire fuels in the area. Kevin Lovett recommended approaching the Denver Water Board, since it is their property, as well as the Town of Frisco. David Benson suggested presenting a mitigation plan to the Denver Water Board.
3. Kristie Sweeney said she has information regarding the newest decision on the noise study. Skip Burrows volunteered to gather noise data.

C. *Owner Education*

Kevin Lovett provided information regarding technology and social media safety.

V. OLD BUSINESS

There was no Old Business.

VI. NEW BUSINESS

A. Owner Comments

1. Nancy Lee said next year, the grass should not be mowed in May because it kills hibernating bees. She requested addition of a bench by the pond in the townhouse area.
2. Rita Lee commented that there were frequent power outages. Kevin Lovett said this was a countywide issue.
3. Kristie Sweeney asked if the Lake Hill power lines would be underground. Kevin Lovett responded that it is not known at this point.
4. There was a suggestion to simplify the signage at the recycling bins and to provide instructions that owners who rent can put in their units.
5. Jamie Martucci commented that it was very dark at the hot tub. Kevin Lovett will check the lights.
6. Rob Bullard thanked the Board members for their service to the Association.
7. Arlene Dinkel requested addition of another speed limit sign by the corner of 1505. A reminder should be sent to all owners about not parking in front of the garages.

VII. SET NEXT MEETING DATE

There was discussion about moving the Annual Meeting date one weekend earlier or to align it with the fiscal year end. The next meeting date will be decided by the Boards.

VIII. ADJOURNMENT

Motion: Rob Bullard moved to adjourn at 10:04 a.m. Carol Hewett seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____